

JOB NUMBER: 412800 KARNES CO APPRAISAL DISTRICT
JURISDICTION:

RECAP ONLY?: N

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

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

LEASE NUMBER: FROM 0 TO 9999999

OPERATOR NUMBER:

AGENT NUMBER:

LEASES W/AGENTS ONLY? N

RRC NUMBER:

OWNER NUMBER:

LEASES W/ZERO VALUE?

APPRAISAL DATE: FROM TO 99/99/9999

SELECT USER CODE 1:

SELECT USER CODE 2:

SELECT OWNER AGENT:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 2002 - GATES, BERTHA M FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 2002 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 3500

OPERATOR#, AGENT#: 000234 -
OPERATOR NAME....: A & G OIL PRODUCTION
OIL FIELD#.....: 26692750
OIL FIELD NAME...: DUNWOLTERS (SEG. D)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

2,000

100.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 715171 - ESCONDIDO CREEK W#3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264510 - 3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4100

OPERATOR#, AGENT#: 026646 -
OPERATOR NAME....: ANTLE OPERATING, INC
GAS FIELD#.....: 48324750
GAS FIELD NAME...: KAWITT (YEGUA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141191 HCG.....:
ALT RRC#: 264510 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
34 PETTUS ISD (KARNES C 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,500

100.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 337 - ESCONDIDO CREEK W#4 FULL WI DECIMAL = 1.000000 #WELLS: 1
RRC#, WELL#.....: 281452 - 4 RRC DIST.: 02 FULL RI DECIMAL = .000000 DEPTH: 3800

OPERATOR#, AGENT#: 026646 -
OPERATOR NAME.....: ANTLE OPERATING, INC
GAS FIELD#.....: 48324750
GAS FIELD NAME...: KAWITT (YEGUA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141245 HCG.....:
ALT RRC#: 281452 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
34 PETTUS ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

36,000

100.0 99
45.0 1
35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 2015 SUPPLEMENT COMP 4.8.14
REMARKS2: API 255.33636 P#779736
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 820 - ESCONDIDO CREEK W#5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283970 - 5 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4100
OPERATOR#, AGENT#: 026646 -
OPERATOR NAME.....: ANTLE OPERATING, INC
GAS FIELD#.....: 48324750
GAS FIELD NAME...: KAWITT (YEGUA)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141323 HCG.....:
ALT RRC#: 283970 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
34 PETTUS ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,800

100.0 99 99.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: SUPPLEMENTED FOR 2018
REMARKS2: API 255.35534 P#828081
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 188518 - BLUHM UNIT W-2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 188518 - 2 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7122
OPERATOR#, AGENT#: 057860 -

OPERATOR NAME....: BAY ROCK OPERATING C
GAS FIELD#.....: 41316075
GAS FIELD NAME...: HIGHLANDER (CARRIZO)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000 7,320
01 KARNES COUNTY 1.000000 7,320
02 KARNES COUNTY ROAD & 1.000000 7,320
03 KARNES COUNTY HOSPIT 1.000000 7,320
32 RUNGE ISD 1.000000 7,320

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

=====

0 0 0 0 0 0 0 0 0

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

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,500

100.0 99 33.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,010
LAST YR RI VAL: 1,630
LAST YR 8/8 VAL: 8,640

LAST YR OIL PROD:
LAST YR GAS PROD: 514

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 192051 - REAMY FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 192051 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7050
OPERATOR#, AGENT#: 057860 -

OPERATOR NAME.....: BAY ROCK OPERATING C
GAS FIELD#.....: 41316075
GAS FIELD NAME...: HIGHLANDER (CARRIZO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141195 HCG.....:
ALT RRC#: 192051 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
34 PETTUS ISD (KARNES C 1.000000
41 HONDO WATERSHED DIST 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

600

100.0 99 35.0 99

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

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

LAST YR WI VAL: 6,980
LAST YR RI VAL: 220
LAST YR 8/8 VAL: 7,200

LAST YR OIL PROD:
LAST YR GAS PROD: 580

REMARKS1: P&A IN 2021
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....:	192052 - PARGMANN	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	192052 - 1 RRC DIST.: 02	FULL RI DECIMAL = .250000	DEPTH: 7145

OPERATOR NAME....:	BAY ROCK OPERATING C		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	41316075		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	HIGHLANDER (CARRIZO)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	0	7,329	0			0
ALT LSE#: 141194	HCG.....:						
ALT RRC#: 192052	GRAPH.....:						
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
							PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI		PRD		RI		TOTAL	
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,080	1	16435	0	16435	16433	2	2	5108
01	KARNES COUNTY	1.000000	12,080	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	12,080		16435	0	16435	16433	2	2	5108
03	KARNES COUNTY HOSPIT	1.000000	12,080	\$/BBLRESV: .00		EQUIP VAL: 6,971					
32	RUNGE ISD	.901500	10,890	\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		0	
34	PETTUS ISD (KARNES C	.098500	1,190	WI PAYOUT: .0		GAS VAL: 2		GAS VAL: 5,108			
41	HONDO WATERSHED DIST	.098500	1,190	RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		0	
				8/8 VALUE:		12,080		WI TOTAL: 6,970		RI TOTAL: 5,110	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.53
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.53
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
16,433					24			
-----			-----		-----		-----	
			100.0	99	30.0	1		
					25.0	1		
					15.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 41  VAL:      7,500
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	7,360
LAST YR	RI VAL:	5,850
LAST YR	8/8 VAL:	13,210

LAST YR OIL PROD:
LAST YR GAS PROD: 10,573

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 209859 - PUTNAM GAS UNIT W#1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 209859 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13200
OPERATOR#, AGENT#: 057860 -

OPERATOR NAME.....: BAY ROCK OPERATING C
GAS FIELD#.....: 41316075
GAS FIELD NAME...: HIGHLANDER (CARRIZO)

ALT FRZ.:	ALT G\$ RRC:	1	0	9,349	0	63.37	2.97	2.97	.00	0
ALT JOB#:	UNIT.....:	2	0	8,414	0	64.37	3.00	3.00	.00	0
ALT LSE#:	HCG.....:	3	0	7,572	0	65.38	3.03	3.03	.00	0
ALT RRC#:	GRAPH.....:	4	0	6,815	0	66.43	3.06	3.06	.00	0
		=====	=====	=====	=====	=====	=====	=====	=====	=====
		0	32,150	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	35,270	1	20825	0	20825	15073	5,752	5,364	6502
01	KARNES COUNTY	1.000000	35,270	2	18932	0	18932	15223	3,709	3,007	5185
02	KARNES COUNTY ROAD &	1.000000	35,270	3	17209	0	17209	15376	1,833	1,292	4134
03	KARNES COUNTY HOSPIT	1.000000	35,270	4	15641	0	15641	15529	112	68	3296
32	RUNGE ISD	1.000000	35,270	=====	=====	=====	=====	=====	=====	=====	=====
					72607	0	72607	61201	11406	9731	19117

\$/BBLRESV:	.00	EQUIP VAL:	6,423		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	9,731	GAS VAL:	19,117
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	35,270	WI TOTAL:	16,150	RI TOTAL:	19,120

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
15,073		27
	100.0 99	10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,480
LAST YR RI VAL: 4,300
LAST YR 8/8 VAL: 12,780

LAST YR OIL PROD:
LAST YR GAS PROD: 11,893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 262002 - KRUEGER 1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 262002 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 7250

OPERATOR#, AGENT#: 057860 -
OPERATOR NAME.....: BAY ROCK OPERATING C
GAS FIELD#.....: 41316075
GAS FIELD NAME...: HIGHLANDER (CARRIZO)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,300

100.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 3/29/2022 MNRLCFOX

LEASE#, NAME.....: 7372 - THOMAS J. CARNES FULL WI DECIMAL = .740000 #WELLS:
RRC#, WELL#.....: 7372 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 3400

OPERATOR#, AGENT#: 057860 -
OPERATOR NAME.....: BAY ROCK OPERATING C
OIL FIELD#.....: 45068100
OIL FIELD NAME...: J.L.B. (ATKINSON)

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

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

00 KARNES CO APPRAISAL .150000
01 KARNES COUNTY .150000
02 KARNES COUNTY ROAD & .150000
03 KARNES COUNTY HOSPIT .150000
33 FALLS CITY ISD (KARN .150000
86 KARNES CITY ISD (ATA .850000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.49 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

27,500

100.0 99

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

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

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 59484 - TABOR GAS UNIT 1 FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 59484 - 1 RRC DIST.: 02 FULL RI DECIMAL = .237500 DEPTH: 7612

OPERATOR#, AGENT#: 057860 -
OPERATOR NAME.....: BAY ROCK OPERATING C
GAS FIELD#.....: 72464550
GAS FIELD NAME...: PORTER, N. (REKLAW)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

8,700

100.0 99 5.0 99

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

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

LAST YR WI VAL: 7,050
LAST YR RI VAL: 2,930
LAST YR 8/8 VAL: 9,980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 198544 - JANOSEK W#1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9371 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4000

OPERATOR#, AGENT#: 057860 -
OPERATOR NAME....: BAY ROCK OPERATING C
OIL FIELD#.....: 72470333
OIL FIELD NAME...: PORTER, WEST (PETTUS)

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

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	7256	0	7256	7253	3	2	2256
00	KARNES CO APPRAISAL	1.000000	5,980	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	5,980		7256	0	7256	7253	3	2	2256
02	KARNES COUNTY ROAD &	1.000000	5,980								
03	KARNES COUNTY HOSPIT	1.000000	5,980								
32	RUNGE ISD	1.000000	5,980								
					\$/BBLRESV:	.00	EQUIP VAL:		3,718		
					\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
					WI PAYOUT:	.0	GAS VAL:		2	GAS VAL:	2,256
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	5,980	WI TOTAL:		3,720	RI TOTAL:	2,260

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,908		12	
		35.0 1	
		30.0 1	
		25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,730
LAST YR RI VAL: 1,380
LAST YR 8/8 VAL: 5,110

LAST YR OIL PROD:
LAST YR GAS PROD: 5,197

REMARKS1: R/C FROM RRC 198544
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9048 - FALLS CITY UNIT FULL WI DECIMAL = .750000 #WELLS: 12
RRC#, WELL#.....: 9048 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6542
OPERATOR#, AGENT#: 093620 -
OPERATOR NAME.....: BRITANCO, L.L.C.
OIL FIELD#.....: 30119740
OIL FIELD NAME...: FALLS CITY (WILCOX CONS.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,863	0	63.99	5.29	5.29	.00	89410
ALT RRC#:	GRAPH.....:	2	1,304	0	65.00	5.35	5.35	.00	63575
		3	912	0	66.03	5.41	5.41	.00	45208
		=====	=====	=====					=====
			4,079	0					198,193

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	135,100	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	135,100	1	0	0	89410	42000	47,410	42,405	26764
02	KARNES COUNTY ROAD &	1.000000	135,100	2	0	0	63575	42420	21,155	15,137	15347
03	KARNES COUNTY HOSPIT	1.000000	135,100	3	0	0	45208	42844	2,364	1,353	8801
33	FALLS CITY ISD (KARN	1.000000	135,100	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	198193	127264	70929	58895	50912

\$/BBLRESV:	19.26	EQUIP VAL:	25,291		
\$/BBLPROD:	12,873	WI OIL VAL:	58,895	RI OIL VAL:	50,912
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	135,100	WI TOTAL:	84,190	RI TOTAL:	50,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 25.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,000	6.1	
-----	-----	-----
	30.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	5	EQ SCH#:	41	VAL:	30,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	43,550
LAST YR RI VAL:	17,820
LAST YR 8/8 VAL:	61,370

LAST YR OIL PROD:	1,820
LAST YR GAS PROD:	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9049 - V T MOCZYGEMBA W#2,8-10,12-13 FULL WI DECIMAL = .875000 #WELLS: 6
RRC#, WELL#.....: 9049 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6454
OPERATOR#, AGENT#: 093620 -

OPERATOR NAME.....: BRITANCO, L.L.C.
OIL FIELD#.....: 30119740
OIL FIELD NAME...: FALLS CITY (WILCOX CONS.)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	3,219	0	63.99	5.29	5.29	.00	180236
ALT RRC#:	GRAPH.....:	2	2,897	0	65.00	5.35	5.35	.00	164773
		3	2,607	0	66.03	5.41	5.41	.00	150645
		4	2,346	0	67.08	5.46	5.46	.00	137737
		5	2,111	0	68.13	5.51	5.51	.00	125903
		6	1,900	0	69.22	5.57	5.57	.00	115126

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,710	0	0	69.22	5.57	5.57	.00	103613
---	-----	-----	-----	8	1,539	0	0	69.22	5.57	5.57	.00	93252
00	KARNES CO APPRAISAL	1.000000	409,570	9	1,385	0	0	69.22	5.57	5.57	.00	83927
01	KARNES COUNTY	1.000000	409,570	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	409,570		19,714	0	0					1,155,212
03	KARNES COUNTY HOSPIT	1.000000	409,570									
33	FALLS CITY ISD (KARN	1.000000	409,570									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
		---	---	---	---	---	---	---
		1	0	180236	78750	101,486	93,824	23907
		2	0	164773	79537	85,236	67,351	18841
		3	0	150645	80333	70,312	47,486	14850
		4	0	137737	81136	56,601	32,672	11705
		5	0	125903	81947	43,956	21,686	9223
		6	0	115126	82766	32,360	13,645	7271
		7	0	103613	82766	20,847	7,513	5641
		8	0	93252	82766	10,486	3,230	4377
		9	0	83927	82766	1,161	306	3396
		=====	=====	=====	=====	=====	=====	=====
		0	0	1155212	732767	422445	287713	99211

*** PARAMETERS ***

MO SHIFT: 12 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 16.68 EQUIP VAL: 22,647
\$/BBLPROD: 33,553 WI OIL VAL: 287,713 RI OIL VAL: 99,211
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24 WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24 RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 409,570 WI TOTAL: 310,360 RI TOTAL: 99,210
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	9.8		
-----	-----	-----	-----
	10.0 99	100.0 99	

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

PROD WELLS: 6 EQ SCH#: 41 VAL: 36,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,500
LAST YR RI VAL: 61,480
LAST YR 8/8 VAL: 231,980

LAST YR OIL PROD: 3,243
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9050 - OLINICK, JEROME FULL WI DECIMAL = .875000 #WELLS: 4
RRC#, WELL#.....: 9050 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6083
OPERATOR#, AGENT#: 093620 -

OPERATOR NAME.....: BRITANCO, L.L.C.
OIL FIELD#.....: 30119740
OIL FIELD NAME...: FALLS CITY (WILCOX CONS.)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	95	0	63.99	5.29	5.29	.00	5319
				=====	=====	=====					=====
					95	0					5,319
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	5319	5250	69	62	691
00	KARNES CO APPRAISAL	1.000000	17,480	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	17,480		0	0	5319	5250	69	62	691
02	KARNES COUNTY ROAD &	1.000000	17,480								
03	KARNES COUNTY HOSPIT	1.000000	17,480								
33	FALLS CITY ISD (KARN	1.000000	17,480								
				\$/BBLRESV: .75		EQUIP VAL: 16,730					
				\$/BBLPROD: 236		WI OIL VAL: 62		RI OIL VAL: 691			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		17,480		WI TOTAL: 16,790		RI TOTAL: 690	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
5,000	.3		
	25.0 99	100.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 18,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,160
LAST YR RI VAL: 270
LAST YR 8/8 VAL: 11,430

LAST YR OIL PROD: 107
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/01/2022 MNRLSVIL

LEASE#, NAME.....: 259222 - BUTLER A-304 #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 259222 - 2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13741
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0					0
---	-----	-----	-----	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	0	0	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.045000	350								
01	KARNES COUNTY	.045000	350	\$/BBLRESV:	.00	EQUIP VAL:	7,807				
02	KARNES COUNTY ROAD &	.045000	350	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:			0
03	KARNES COUNTY HOSPIT	.045000	350	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:			0
32	RUNGE ISD	.045000	350	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:			0
40	ECLETO CREEK WATERSH	.045000	350				=====				=====
80	NORDHEIM ISD (DEWITT	.955000	7,460	8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:			0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 6.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

10,000

100.0 99 100.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 1,710
LAST YR 8/8 VAL: 9,150

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

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/01/2022 MNRLSVIL

LEASE#, NAME.....	263744 - BUTLER UNIT B 1	FULL WI DECIMAL =	.791825	#WELLS:	1
RRC#, WELL#.....	263744 - 1 RRC DIST... 02	FULL RI DECIMAL =	.208175	DEPTH:	13655

OPERATOR NAME....: BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 24492500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,988	43,093	0	64.26	3.98	5.09	.00	253844
ALT JOB#:	UNIT.....:	3	3,991	34,474	0	65.27	4.03	5.15	.00	206267
ALT LSE#:	HCG.....:	4	3,192	27,569	0	66.30	4.07	5.20	.00	167617
ALT RRC#:	GRAPH.....:	5	2,554	22,073	0	67.35	4.11	5.25	.00	136217

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,634	14,120	0	68.42	4.16	5.31	.00	88564
---	-----	-----	-----	8	1,307	11,296	0	68.42	4.16	5.31	.00	70851
00	KARNES CO APPRAISAL	.266000	465,550	9	1,046	9,037	0	68.42	4.16	5.31	.00	56681
01	KARNES COUNTY	.266000	465,550	10	836	7,229	0	68.42	4.16	5.31	.00	45345
02	KARNES COUNTY ROAD &	.266000	465,550	11	669	5,783	0	68.42	4.16	5.31	.00	36276
03	KARNES COUNTY HOSPIT	.266000	465,550	12	535	4,627	0	68.42	4.16	5.31	.00	29021
32	RUNGE ISD	.266000	465,550	13	428	3,701	0	68.42	4.16	5.31	.00	23216
40	ECLETO CREEK WATERSH	.266000	465,550	14	342	2,961	0	68.42	4.16	5.31	.00	18573
80	NORDHEIM ISD (DEWITT)	.734000	1,284,620		=====	=====	=====					=====
					29.801	257.481	0					1,555.494

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	168480	0	480797	25500	455,297	422,735	129270
				2	135808	0	389652	25755	363,897	291,267	91141
				3	110011	0	316278	26012	290,266	200,286	64299
				4	88883	0	256500	26273	230,227	136,948	45325
*** PARAMETERS ***				5	71805	0	208022	26535	181,487	93,064	31951
				6	58143	0	168848	26801	142,047	62,793	22540
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	46514	0	135078	26801	108,277	41,264	15680
YRS FLAT:	FMVF:	8/8 RES:		8	37211	0	108062	26801	81,261	26,696	10908
				9	29769	0	86450	26801	59,649	16,893	7588
OIL WELLHEAD PRICE: 66.92		GAS WI GR PRICE: 4.65		10	23815	0	69160	26801	42,359	10,341	5279
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.94		11	19052	0	55328	26801	28,527	6,004	36722
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	15242	0	44263	26801	17,462	3,169	2554
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	12193	0	35409	26801	8,608	1,346	1777
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	9755	0	28328	26801	1,527	206	1236
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		826681	0	2382175	371284	2010891	1313012	433220

25,500	19.1	165		\$/BBLRESV:	36.33	EQUIP VAL:	3,943		
-----		-----	-----	\$/BBLPROD:	56,689	WI OIL VAL:	857,360	RI OIL VAL:	282,881
	20.0 99	20.0 99		WI PAYOUT:	3.9	GAS VAL:	455,651	GAS VAL:	150,339
				RI PAYOUT:	4.3	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	1,750,170	WI TOTAL:	1,316,950	RI TOTAL:	433,220

```

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

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 409,750
LAST YR RI VAL: 220,500
LAST YR 8/8 VAL: 630,250

```

LAST YR OIL PROD:      6,856
LAST YR GAS PROD:     61,816

```

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 264314 - HARTMAN UNIT A 1 FULL WI DECIMAL = .842603 #WELLS: 1
RRC#, WELL#.....: 264314 - 1 RRC DIST.: 02 FULL RI DECIMAL = .157397 DEPTH: 13605
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	4,919	59,495	0	63.25	3.95	5.36	.00
ALT RRC#:	GRAPH.....:	2	1,278	19,956	0	64.26	3.98	5.41	.00
		3	636	9,928	0	65.27	4.03	5.46	.00
		=====	=====	=====					=====
			6,833	89,379	0				366,332

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.010000	5,390	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.010000	5,390	1	198016	0	460172	108957*	351,215	326,096
02	KARNES COUNTY ROAD &	.010000	5,390	2	66924	0	136122	51907	84,215	67,406
03	KARNES COUNTY HOSPIT	.010000	5,390	3	33712	0	68690	52427	16,263	11,222
32	RUNGE ISD	.010000	5,390	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.010000	5,390		298652	0	664984	213291	451693	404724
80	NORDHEIM ISD (DEWITT	.990000	533,440							127353

\$/BBLRESV:	38.72	EQUIP VAL:	6,744		
\$/BBLPROD:	7,604	WI OIL VAL:	222,958	RI OIL VAL:	70,157
WI PAYOUT:	1.7	GAS VAL:	181,766	GAS VAL:	57,196
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	538,820	WI TOTAL:	411,470	RI TOTAL:	127,350

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,394	34.8	326	
-----	-----	-----	-----
	85.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,212,880
LAST YR RI VAL: 473,020
LAST YR 8/8 VAL: 1,685,900

LAST YR OIL PROD: 16,987
LAST YR GAS PROD: 176,320
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 5/07/2022 MNRLSVIL

LEASE#, NAME.....: 305 - HARTMAN UNIT A W#2 FULL WI DECIMAL = .842603 #WELLS: 1
RRC#, WELL#.....: 266872 - 2 RRC DIST.: 02 FULL RI DECIMAL = .157397 DEPTH: 13783
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,069	23,962	0	68.42	4.16	5.87	.00	61675
---	-----	-----	-----	8	855	19,170	0	68.42	4.16	5.87	.00	49340
00	KARNES CO APPRAISAL	.010000	16,360	9	684	15,336	0	68.42	4.16	5.87	.00	39472
01	KARNES COUNTY	.010000	16,360	10	547	12,268	0	68.42	4.16	5.87	.00	31578
02	KARNES COUNTY ROAD &	.010000	16,360	11	438	9,815	0	68.42	4.16	5.87	.00	25262
03	KARNES COUNTY HOSPIT	.010000	16,360									
32	RUNGE ISD	.010000	16,360									
40	ECLETO CREEK WATERSH	.010000	16,360									
80	NORDHEIM ISD (DEWITT	.990000	1,619,950									
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

NORDHEIM ISD (DEWITT .990000 1,619,950				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	329656	0	547151	108957*	438,194	406,854	119055
				2	245239	0	422014	51907	370,107	296,237	79322
				3	198656	0	342299	52427	289,872	200,015	55864
				4	160502	0	277229	52951	224,278	133,409	39341
				5	129664	0	224525	53480	171,045	87,710	27703
				6	104993	0	182087	54015	128,072	56,615	19507
				7	83994	0	145669	54016	91,653	34,928	13571
*** PARAMETERS ***				8	67195	0	116535	54016	62,519	20,539	9440
				9	53756	0	93228	54016	39,212	11,105	6567
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	43005	0	74583	54016	20,567	5,021	4569
YRS FLAT:	FMVF:	8/8 RES:		11	34404	0	59666	54016	5,650	1,189	3178

OIL WELLHEAD PRICE: 66.92	GAS WI GR PRICE: 4.65		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.57		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,394	12.5	280	
-----	-----	-----	-----
	20.0 99	20.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 348,090
LAST YR RI VAL: 220,450
LAST YR 8/8 VAL: 568,540

LAST YR OIL PROD: 4,565
LAST YR GAS PROD: 91,286
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: DEWITT 99% KARNES 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....	811 - WILLEKE UNIT B W#2	FULL WI DECIMAL = .775078	#WELLS: 1
RRC#, WELL#.....	283173 - 2 RRC DIST... 02	FULL RI DECIMAL = .224922	DEPTH: 13280

OPERATOR NAME....: BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 24492500		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	10,512	73,813	0	64.26	4.32	5.11	.00	523566
ALT JOB#:	UNIT.....:	3	8,409	59,050	0	65.27	4.37	5.16	.00	425436
ALT LSE#:	HCG.....: 5	4	6,727	47,240	0	66.30	4.42	5.22	.00	345720
ALT RRC#:	GRAPH.....:	5	5,382	37,792	0	67.35	4.47	5.27	.00	280956

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,444	24,187	0	68.42	4.16	4.91	.00	182669
---	-----	-----	-----	8	2,755	19,349	0	68.42	4.16	4.91	.00	146135
01	KARNES CO APPRAISAL	.208000	686,570	9	2,204	15,479	0	68.42	4.16	4.91	.00	116908
00	KARNES COUNTY	.208000	686,570	10	1,763	12,383	0	68.42	4.16	4.91	.00	93526
02	KARNES COUNTY ROAD &	.208000	686,570	11	1,410	9,907	0	68.42	4.16	4.91	.00	74821
03	KARNES COUNTY HOSPIT	.208000	686,570		=====	=====	=====					
32	RUNGE ISD	.208000	686,570		60,959	428,071	0					3,106,758

80	NORDHEIM ISD (DEWITT	.792000	2,614,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
				YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

				1	327215	0	1015900	96611	919,289	853,542	290837
				2	247151	0	770717	97577	673,140	538,787	191992
				3	200009	0	625445	98552	526,893	363,560	135375
				4	161838	0	507558	99538	408,020	242,706	95521
				5	130935	0	411891	100534	311,357	159,660	67353
				6	97484	0	325820	101539	224,281	99,146	46200
				7	77987	0	260656	101539	159,117	60,638	32140
*** PARAMETERS ***				8	62390	0	208525	101539	106,986	35,147	22357
				9	49912	0	166820	101539	65,281	18,488	15553
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	10	39929	0	133455	101539	31,916	7,792	10820
YRS FLAT:		FMVF:	8/8 RES:	11	31943	0	106764	101539	5,225	1,100	7527

OIL WELLHEAD PRICE: 66.92	GAS WI GR PRICE: 4.65	1426793	0	4533551	1102046	3431505	2380566	9156755
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.49							
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	\$/BBLRESV: 34.53		EQUIP VAL:	4,565			
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	\$/BBLPROD: 45,755		WI OIL VAL:	1,631,357	RI OIL VAL:	627,495	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	WI PAYOUT: 3.7		GAS VAL:	749,207	GAS VAL:	288,179	

OP EXP \$/YR	OIL BOFD	GAS MCF/D	PROD BBL/D	=====		=====	
-----	-----	-----	-----	8/8 VALUE:	3,300,800	WI TOTAL:	RI TOTAL:
96,611	46.0	323				2,385,130	915,670
	30.0 1	30.0 1					
	20.0 99	20.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,939,750
LAST YR RI VAL: 987,780
LAST YR 8/8 VAL: 2,927,530

LAST YR OIL PROD: 20,660
LAST YR GAS PROD: 120,765

REMARKS1: API 123-34341
REMARKS2: DP# 821162
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 365 - BUTLER UNIT B W#2 FULL WI DECIMAL = .791825 #WELLS: 1
RRC#, WELL#.....: 277555 - 2 RRC DIST.: 02 FULL RI DECIMAL = .208175 DEPTH: 12000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7775 HCG.....: 3
ALT RRC#: 277555 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				265	7,357	0	63.37	4.54	4.80	.00	13297
=====				=====	=====	=====	=====	=====	=====	=====	=====
				265	7,357	0					13,297
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				26448	0	39745	39000	745	691	10115	
00				KARNES CO APPRAISAL	.260000	4,740	=====	=====	=====	=====	=====
01				KARNES COUNTY	.260000	4,740	26448	0	39745	39000	745
02				KARNES COUNTY ROAD &	.260000	4,740					691
03				KARNES COUNTY HOSPIT	.260000	4,740					10115
32				RUNGE ISD	.260000	4,740	\$/BBLRESV: 1.11	EQUIP VAL: 7,435			
40				ECLETO CREEK WATERSH	.260000	4,740	\$/BBLPROD: 324	WI OIL VAL: 231	RI OIL VAL: 3,384		
80				NORDHEIM ISD (DEWITT	.740000	13,510	WI PAYOUT: .0	GAS VAL: 460	GAS VAL: 6,731		
							RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0		
							=====	=====	=====	=====	=====
				8/8 VALUE:		18,250	WI TOTAL:	8,130	RI TOTAL:	10,120	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

39,000 .9 25

35.0 99 35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 591,650
LAST YR RI VAL: 366,050
LAST YR 8/8 VAL: 957,700

LAST YR OIL PROD: 6,304
LAST YR GAS PROD: 61,673

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 9725 - RUCKA UNIT A W#1-11 FULL WI DECIMAL = .787768 #WELLS: 11
RRC#, WELL#.....: 9725 - RRC DIST.: 02 FULL RI DECIMAL = .212232 DEPTH: 12243
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	94,201	249,307	0	63.44	3.95	6.59	.00	4707789
ALT JOB#:	UNIT.....:	2	56,324	149,064	0	64.44	3.98	6.66	.00	2859219
ALT LSE#:	EOR.....:	3	40,616	107,491	0	65.47	4.03	6.73	.00	2094777
ALT RRC#:	GRAPH.....:	4	32,492	85,992	0	66.50	4.07	6.80	.00	1702186
		5	25,994	68,794	0	67.55	4.11	6.87	.00	1383250
		6	20,795	55,035	0	68.62	4.16	6.94	.00	1124129

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	16,636	44,028	0	68.62	4.16	6.94	.00	899303
---	-----	-----	-----	8	13,309	35,222	0	68.62	4.16	6.94	.00	719443
00	KARNES CO APPRAISAL	.350000	4,702,910	9	10,647	28,178	0	68.62	4.16	6.94	.00	575554
01	KARNES COUNTY	.350000	4,702,910									
02	KARNES COUNTY ROAD &	.350000	4,702,910									
03	KARNES COUNTY HOSPIT	.350000	4,702,910									
30	KARNES CITY ISD (KAR	.350000	4,702,910									
81	YORKTOWN ISD (DEWITT	.650000	8,733,970									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	775765	0	5483554	691665*	4,791,889	4,449,172	1507857
				2	467363	0	3326582	697582*	2,629,000	2,104,278	795461
				3	341252	0	2436029	703558*	1,732,471	1,195,422	506187
				4	275711	0	1977897	709594*	1,268,303	754,437	357270
				5	222737	0	1605987	715690*	890,297	456,534	252166
				6	180357	0	1304486	621847	682,639	301,767	177990
				7	144286	0	1043589	621848	421,741	160,722	123820
				8	115429	0	834872	621848	213,024	69,983	86134
				9	92343	0	667897	621848	46,049	13,042	59920
					2615243	0	18680893	6005480	12675413	9505357	3866805

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 33.37 EQUIP VAL: 64,719
\$/BBLPROD: 29,819 WI OIL VAL: 8,174,645 RI OIL VAL: 3,325,468
OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65 WI PAYOUT: 3.3 GAS VAL: 1,330,702 GAS VAL: 541,333
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.77 RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 13,436,870 WI TOTAL: 9,570,070 RI TOTAL: 3,866,800
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
563,491	348.0	921	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

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

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,348,260
LAST YR RI VAL: 3,327,870
LAST YR 8/8 VAL: 10,676,130

LAST YR OIL PROD: 158,914
LAST YR GAS PROD: 494,516
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: DEWITT/KARNES SPLIT
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 9731 - RUCKMAN RANCH UNIT FULL WI DECIMAL = .774922 #WELLS: 51
RRC#, WELL#.....: 9731 - RRC DIST.: 02 FULL RI DECIMAL = .225078 DEPTH: 12463
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .225000 25,107,670
01 KARNES COUNTY .225000 25,107,670
02 KARNES COUNTY ROAD & .225000 25,107,670
03 KARNES COUNTY HOSPIT .225000 25,107,670
30 KARNES CITY ISD (KAR .225000 25,107,670
40 ECLETO CREEK WATERSH .225000 25,107,670
80 NORDHEIM ISD (DEWITT .775000 86,482,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 981,861 1,901,227 0 63.44 3.95 6.66 .00 48269319
2 416,568 806,622 0 64.44 3.98 6.73 .00 20801729
3 269,967 522,751 0 65.47 4.03 6.80 .00 13696545
4 202,025 391,191 0 66.50 4.07 6.87 .00 10410816
5 161,620 312,952 0 67.55 4.11 6.94 .00 8460157
6 129,296 250,362 0 68.62 4.16 7.01 .00 6875334
7 103,436 200,289 0 68.62 4.16 7.01 .00 5500267
8 82,749 160,231 0 68.62 4.16 7.01 .00 4400214

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
YR 5819545 0 54088864 3869377 50,219,487 46,627,789 15731199
2 2487775 0 23289504 3908070 19,381,434 15,513,093 5889968
3 1632518 0 15329063 3947151 11,381,912 7,853,633 3369214
4 1233790 0 11644606 3986623 7,657,983 4,555,274 2224926
5 996733 0 9456890 4026490 5,430,400 2,784,655 1570753
6 807087 0 7682421 4066754 3,615,667 1,598,341 1108970
7 645669 0 6145936 4066755 2,079,181 792,355 771461
8 516535 0 4916749 4066755 849,994 279,240 536660

14139652 0 132554033 31937975 100616058 80004380 31203151

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 39.29 EQUIP VAL: 382,249
\$/BBLPROD: 18,779 WI OIL VAL: 71,470,233 RI OIL VAL: 27,874,680
WI PAYOUT: 2.9 GAS VAL: 8,534,067 GAS VAL: 3,328,440
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 111,589,670 WI TOTAL: 80,386,550 RI TOTAL: 31,203,120

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

3,685,121 4911.3 9510

70.0 1 70.0 1
40.0 1 40.0 1
30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 45 EQ SCH#: 41 VAL: 578,700

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,236,560
LAST YR RI VAL: 15,196,050
LAST YR 8/8 VAL: 45,432,610

LAST YR OIL PROD: 1,664,861
LAST YR GAS PROD: 3,059,075

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9842 - H&H UNIT B (1-3) FULL WI DECIMAL = .786594 #WELLS: 3
RRC#, WELL#.....: 9842 - RRC DIST.: 02 FULL RI DECIMAL = .213406 DEPTH: 12205
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .780000 2,752,830
01 KARNES COUNTY .780000 2,752,830

02 KARNES COUNTY ROAD & .780000 2,752,830
03 KARNES COUNTY HOSPIT .780000 2,752,830
30 KARNES CITY ISD (KAR .780000 2,752,830
40 ECLETO CREEK WATERSH .780000 2,752,830
81 YORKTOWN ISD (DEWITT .220000 776,440

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 22,308 88,494 0 63.44 3.95 5.91 .00 1113203
2 14,965 59,363 0 64.44 3.98 5.97 .00 758548
3 11,223 44,522 0 65.47 4.03 6.03 .00 578004
4 8,417 33,391 0 66.50 4.07 6.09 .00 440323
5 6,313 25,043 0 67.55 4.11 6.15 .00 335457
6 4,735 18,782 0 68.62 4.16 6.22 .00 255578
7 3,551 14,087 0 68.62 4.16 6.22 .00 191683
=====

00 KARNES CO APPRAISAL .780000 2,752,830 71,512 283,682 0 3,672,796
01 KARNES COUNTY .780000 2,752,830
02 KARNES COUNTY ROAD & .780000 2,752,830
03 KARNES COUNTY HOSPIT .780000 2,752,830
30 KARNES CITY ISD (KAR .780000 2,752,830
40 ECLETO CREEK WATERSH .780000 2,752,830
81 YORKTOWN ISD (DEWITT .220000 776,440
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 274955 0 1388158 180209 1,207,949 1,121,556 385707
2 185844 0 944392 182011 762,381 610,218 228201
3 141134 0 719138 183831 535,307 369,367 150970
4 106901 0 547224 185669 361,555 215,068 99854
5 80964 0 416421 187525 228,896 117,375 66047
6 61462 0 317040 189401 127,639 56,424 43706
7 46096 0 237779 189401 48,378 18,436 28504
=====

897356 0 4570152 1298047 3272105 2508444 1002989
\$/BBLRESV: 35.84 EQUIP VAL: 17,838
\$/BBLPROD: 32,482 WI OIL VAL: 2,015,906 RI OIL VAL: 806,050
WI PAYOUT: 3.1 GAS VAL: 492,535 GAS VAL: 196,938
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,529,270 WI TOTAL: 2,526,280 RI TOTAL: 1,002,990
OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

171,628 78.9 313

40.0 1 40.0 1
25.0 99 25.0 99

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,685,750
LAST YR RI VAL: 903,190
LAST YR 8/8 VAL: 2,588,940

LAST YR OIL PROD: 31,140
LAST YR GAS PROD: 118,856
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....:	9967 - TAYLOR UNIT A W#1-4	FULL WI DECIMAL = .793972	#WELLS: 4
RRC#, WELL#.....:	9967 - RRC DIST..: 02	FULL RI DECIMAL = .206028	DEPTH: 12387

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	13,141	17,596	0	64.44	2.66	2.66	.00	672340
ALT JOB#:	UNIT.....:	3	10,512	14,076	0	65.47	2.69	2.69	.00	546470
ALT LSE#:	GEOR.....:	4	8,410	11,261	0	66.50	2.71	2.71	.00	444053
ALT RRC#:	GRAPH.....:	5	6,728	9,009	0	67.55	2.74	2.74	.00	360852

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,306	5,765	0	68.62	2.77	2.77	.00	234603
---	-----	-----	-----	8	3,444	4,612	0	68.62	2.77	2.77	.00	187683

00	KARNES CO APPRAISAL	.030000	73,120	=====	=====	=====	
01	KARNES COUNTY	.030000	73,120	69,483	93,040	0	3,623,745

02	KARNES COUNTY ROAD &	.030000	73,120
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03	KARNES COUNTY HOSPIT	.030000	73,120	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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30	KARNES CITY ISD (KAR	.030000	73,120		YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
----	----------------------	---------	--------	--	----	---------	---------	---------	----------	---------	---------	---------

81	YORKTOWN ISD (DEWITT)	.530000	1,291,800	--	-----	-----	-----	-----	-----
82	NIXON-SMILEY ISD (GO)	.440000	1,072,440	1	49101	0	933591	183225	750,366 696,700 225906

	2	37162	0	709502	185057	524,445	419,771	149288
	3	30065	0	576535	186907	389,628	268,847	105488

	4	24231	0	468284	188777	279,507	166,262	74506
--	---	-------	---	--------	--------	---------	---------	-------

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	WI PAYOUT: 3.3	RI PAYOUT: 3.9	WI OIL VAL: 1,633,368	RI OIL VAL: 653,044
YRS FLAT:	FMVF:	8/8 RES:			GAS VAL: 89,621	GAS VAL: 35,832
					PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 67.12	GAS WI GR PRICE: 3.10	=====	=====
---------------------------	-----------------------	-------	-------

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

174,500	57.5	77
---------	------	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 689,220

LAST YR RI VAL: 378,020

LAST YR 8/8 VAL: 1,067,240

LAST YR OIL PROD: 21,639

LAST YR GAS PROD: 32,764

REMARKS1: DEWITT 53% GONZ 44% KARNES 3%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 10191 - HUNSAKER UNIT B W#1,6-9 FULL WI DECIMAL = .766204 #WELLS: 10
RRC#, WELL#.....: 10191 - 1 RRC DIST.: 02 FULL RI DECIMAL = .233796 DEPTH: 12474
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .070000 787,930
01 KARNES COUNTY .070000 787,930

02 KARNES COUNTY ROAD & .070000 787,930
03 KARNES COUNTY HOSPIT .070000 787,930
30 KARNES CITY ISD (KAR .070000 787,930
81 YORKTOWN ISD (DEWITT .930000 10,468,190

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 98,412 111,112 0 63.44 3.95 6.55 .00 4783609
2 53,903 72,009 0 64.44 3.98 6.62 .00 2661417
3 34,933 53,887 0 65.47 4.03 6.69 .00 1752357
4 25,311 43,109 0 66.50 4.07 6.76 .00 1289660
5 18,983 34,487 0 67.55 4.11 6.83 .00 982518
6 14,237 27,590 0 68.62 4.16 6.90 .00 748561
7 10,678 22,072 0 68.62 4.16 6.90 .00 561420
=====

00 KARNES CO APPRAISAL .070000 787,930 256,457 364,266 0 12,779,542
01 KARNES COUNTY .070000 787,930
02 KARNES COUNTY ROAD & .070000 787,930
03 KARNES COUNTY HOSPIT .070000 787,930
30 KARNES CITY ISD (KAR .070000 787,930
81 YORKTOWN ISD (DEWITT .930000 10,468,190
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 336281 0 5119890 578708 4,541,182 4,216,396 1519791
2 219591 0 2881008 584496 2,296,512 1,838,151 748873
3 166392 0 1918749 590340 1,328,409 916,614 436456
4 134435 0 1424095 596244 827,851 492,438 283058
5 108605 0 1091123 602206 488,917 250,712 189204
6 87941 0 836502 608228 228,274 100,911 126531
7 70353 0 631773 608228 23,545 8,973 83418
=====

1123598 0 13903140 4168450 9734690 7824195 3387331
\$/BBLRESV: 36.60 EQUIP VAL: 44,595
\$/BBLPROD: 24,617 WI OIL VAL: 7,191,867 RI OIL VAL: 3,113,577
WI PAYOUT: 2.8 GAS VAL: 632,320 GAS VAL: 273,751
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,256,110 WI TOTAL: 7,868,780 RI TOTAL: 3,387,330
OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

551,151 381.3 393

50.0 1 40.0 1
40.0 1 30.0 1
30.0 1 20.0 99
25.0 99

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

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,413,890
LAST YR RI VAL: 2,454,510
LAST YR 8/8 VAL: 6,868,400
LAST YR OIL PROD: 144,474
LAST YR GAS PROD: 132,136
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 5/12/2022 MNRLSVIL

LEASE#, NAME.....: 10214 - BLAIR UNIT A #1 FULL WI DECIMAL = .766346 #WELLS: 1
RRC#, WELL#.....: 10214 - 1 RRC DIST.: 02 FULL RI DECIMAL = .233654 DEPTH: 12474
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,062	2,539	0	63.44	3.95	7.16	.00
ALT RRC#:	GRAPH.....:	2	521	1,244	0	64.44	3.98	7.24	.00
		=====	=====	=====					
			1,583	3,783	0				77,360

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.057000	4,580	1	7686	0	59317	21000	38,317	35,577	18640
01	KARNES COUNTY	.057000	4,580	2	3794	0	29523	21210	8,313	6,654	8067
02	KARNES COUNTY ROAD &	.057000	4,580		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.057000	4,580		11480	0	88840	42210	46630	42231	26707
30	KARNES CITY ISD (KAR	.057000	4,580								
81	YORKTOWN ISD (DEWITT	.943000	75,740		\$/BBLRESV: 30.31		EQUIP VAL:		11,383		
					\$/BBLPROD: 10,432		WI OIL VAL:		36,774	RI OIL VAL:	23,256
					WI PAYOUT: .0		GAS VAL:		5,457	GAS VAL:	3,451
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
							=====		=====	=====	=====
					8/8 VALUE:	80,320	WI TOTAL:		53,610	RI TOTAL:	26,710

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	4.6	11	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	20.0 99	20.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213,910
LAST YR RI VAL: 156,440
LAST YR 8/8 VAL: 370,350

LAST YR OIL PROD: 98
LAST YR GAS PROD: 189

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 307 - MOORE UNIT A W#1-5 FULL WI DECIMAL = .786840 #WELLS: 5
RRC#, WELL#.....: 10262 - RRC DIST.: 02 FULL RI DECIMAL = .213160 DEPTH: 12386
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.077000	1,261,280	1	90,841	341,416	0	63.44	3.95	6.48	.00	4534522
01	KARNES COUNTY	.077000	1,261,280	2	58,872	255,492	0	64.44	3.98	6.54	.00	2985044
02	KARNES COUNTY ROAD &	.077000	1,261,280	3	44,056	204,393	0	65.47	4.03	6.61	.00	2269519
03	KARNES COUNTY HOSPIT	.077000	1,261,280	4	35,244	163,514	0	66.50	4.07	6.68	.00	1844179
30	KARNES CITY ISD (KAR	.077000	1,261,280	5	28,195	130,811	0	67.55	4.11	6.75	.00	1498638
81	YORKTOWN ISD (DEWITT	.923000	15,118,960	6	22,556	104,649	0	68.62	4.16	6.82	.00	1217902
				7	18,045	83,719	0	68.62	4.16	6.82	.00	974321
				8	14,436	66,975	0	68.62	4.16	6.82	.00	779457
				9	11,549	53,580	0	68.62	4.16	6.82	.00	623566
				10	9,239	42,864	0	68.62	4.16	6.82	.00	498852
					=====	=====	=====					=====
					333,033	1,447,413	0					17,226,000

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1061127	0	5595649	507000	5,088,649	4,724,708	1585270
				2	800105	0	3785149	512071	3,273,078	2,619,804	944535
				3	648125	0	2917644	517191	2,400,453	1,656,336	636584
				4	523646	0	2367825	522363	1,845,462	1,097,754	449082
				5	423034	0	1921672	527587	1,394,085	714,872	316807
				6	342545	0	1560447	532863	1,027,584	454,254	223497
				7	274036	0	1248357	532864	715,493	272,667	155477
				8	219228	0	998685	532864	465,821	153,031	108157
				9	175383	0	798949	532864	266,085	75,357	75241
				10	140306	0	639158	532864	106,294	25,952	52341
					=====	=====	=====	=====	=====	=====	=====
					4607535	0	21833535	5250531	16583004	11794735	4546991

OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65 \$/BBLRESV: 35.51 EQUIP VAL: 38,523
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.63 \$/BBLPROD: 36,809 WI OIL VAL: 9,305,680 RI OIL VAL: 3,587,435
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 2,489,043 GAS VAL: 959,552
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 16,380,240 WI TOTAL: 11,833,250 RI TOTAL: 4,546,990

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
482,858	321.3	1118	
	-----	-----	-----
	40.0 1	30.0 1	
	30.0 1	20.0 99	
	20.0 99		

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

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,611,910
LAST YR RI VAL: 3,379,940
LAST YR 8/8 VAL: 10,991,850

LAST YR OIL PROD: 132,912
LAST YR GAS PROD: 409,510

REMARKS1:
REMARKS2: DEWITT/KARNES SPLIT
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 5/12/2022 MNRLSVIL

LEASE#, NAME.....: 10287 - HUNSAKER UNIT A #1H FULL WI DECIMAL = .762500 #WELLS: 1
RRC#, WELL#.....: 10287 - RRC DIST.: 02 FULL RI DECIMAL = .237500 DEPTH: 12462
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,505	9,794	0	63.44	2.90	2.90	.00	217920
ALT JOB#:	UNIT.....:	2	3,604	7,835	0	64.44	2.92	2.92	.00	177084
ALT LSE#:	EOR.....:	3	2,883	6,268	0	65.47	2.95	2.95	.00	143932
ALT RRC#:	GRAPH.....:	4	2,306	5,014	0	66.50	2.98	2.98	.00	116957
		5	1,845	4,011	0	67.55	3.02	3.02	.00	95043
		6	1,476	3,209	0	68.62	3.05	3.05	.00	77239

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,180	2,567	0	68.62	3.05	3.05	.00	61791
---	-----	-----	-----	8	944	2,053	0	68.62	3.05	3.05	.00	49433

00	KARNES CO APPRAISAL	.050000	35,470	=====	=====	=====						=====
01	KARNES COUNTY	.050000	35,470	18,743	40,751	0						939,399

02	KARNES COUNTY ROAD &	.050000	35,470									
03	KARNES COUNTY HOSPIT	.050000	35,470									
30	KARNES CITY ISD (KAR	.050000	35,470	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
40	ECLETO CREEK WATERSH	.050000	35,470	--	-----	-----	-----	-----	-----	-----	-----	-----
81	YORKTOWN ISD (DEWITT	.950000	673,900	1	21657	0	239577	45675	193,902	180,034	69586	

				2	17445	0	194529	46131	148,398	118,779	49131	
				3	14099	0	158031	46593	111,438	76,893	34708	
				4	11394	0	128351	47058	81,293	48,356	24512	
				5	9238	0	104281	47529	56,752	29,102	17318	
				6	7464	0	84703	48005	36,698	16,223	12232	
				7	5971	0	67762	48005	19,757	7,530	8509	
				8	4777	0	54210	48005	6,205	2,039	5920	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					92045	0	1031444	377001	654443	478956	221916	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 30.52	EQUIP VAL: 8,494			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 41,453	WI OIL VAL: 436,214	RI OIL VAL: 202,112		
			WI PAYOUT: 3.4	GAS VAL: 42,741	GAS VAL: 19,803		
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 67.12	GAS WI GR PRICE: 3.41						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.41	8/8 VALUE:	709,370	WI TOTAL:	487,450	RI TOTAL:	221,920
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,500	13.8	30	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	230,350
LAST YR RI VAL:	143,260
LAST YR 8/8 VAL:	373,610

LAST YR OIL PROD:	5,361
LAST YR GAS PROD:	9,408

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 10321 - KORTH VICKERS UNIT E #1-2 FULL WI DECIMAL = .800000 #WELLS: 2
RRC#, WELL#.....: 10321 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12177
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.660000	2,314,230	1	24,146	49,807	0	63.44	3.95	6.61	.00	1225458
01	KARNES COUNTY	.660000	2,314,230	2	14,437	29,780	0	64.44	3.98	6.68	.00	744256
02	KARNES COUNTY ROAD &	.660000	2,314,230	3	10,080	20,792	0	65.47	4.03	6.75	.00	527950
03	KARNES COUNTY HOSPIT	.660000	2,314,230	4	7,808	16,105	0	66.50	4.07	6.82	.00	415386
30	KARNES CITY ISD (KAR	.660000	2,314,230	5	6,246	12,884	0	67.55	4.11	6.89	.00	337555
80	NORDHEIM ISD (DEWITT	.340000	1,192,180	6	4,997	10,307	0	68.62	4.16	6.96	.00	274322
				7	3,997	8,245	0	68.62	4.16	6.96	.00	219458
				8	3,198	6,596	0	68.62	4.16	6.96	.00	175566
				9	2,558	5,277	0	68.62	4.16	6.96	.00	140453
				10	2,046	4,221	0	68.62	4.16	6.96	.00	112362
					=====	=====	=====					=====
					79,513	164,014	0					4,172,766

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	157390	0	1382848	110600	1,272,248	1,181,256	347084
2	94820	0	839076	111707	727,369	582,193	183135
3	67033	0	594983	112824	482,159	332,694	112858
4	52438	0	467824	113952	353,872	210,497	77141
5	42363	0	379918	115091	264,827	135,800	54459
6	34302	0	308624	116242	192,382	85,044	38447
7	27442	0	246900	116243	130,657	49,792	26745
8	21954	0	197520	116243	81,277	26,701	18605
9	17563	0	158016	116243	41,773	11,831	12943
10	14050	0	126412	116243	10,169	2,483	9004
	=====	=====	=====	=====	=====	=====	=====
	529355	0	4702121	1145388	3556733	2618291	880421

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65 \$/BBLRESV: 36.53 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.79 \$/BBLPROD: 32,561 WI OIL VAL: 2,323,529 RI OIL VAL: 781,305
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 294,759 GAS VAL: 99,115
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,506,410 WI TOTAL: 2,625,990 RI TOTAL: 880,420

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
105,334	89.2	184	
	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 693,490
LAST YR RI VAL: 361,660
LAST YR 8/8 VAL: 1,055,150

LAST YR OIL PROD: 32,182
LAST YR GAS PROD: 64,748

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 5/13/2022 MNRLSVIL

LEASE#, NAME.....:	10356 - MUSCHALEK UNIT A #1	FULL WI DECIMAL = .776078	#WELLS: 1
RRC#, WELL#.....:	10356 - RRC DIST..: 02	FULL RI DECIMAL = .223922	DEPTH: 12392

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	7,366	16,307	0	64.44	3.98	6.16	.00	368377
ALT JOB#:	UNIT.....:	3	5,512	12,203	0	65.47	4.03	6.23	.00	280064
ALT LSE#:	EOR.....:	4	4,409	9,762	0	66.50	4.07	6.29	.00	227576
ALT RRC#:	GRAPH.....:	5	3,527	7,809	0	67.55	4.11	6.35	.00	184935
		6	2,822	6,247	0	68.62	4.16	6.42	.00	150292

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	35,002	77,491	0	1,770,842

01	KARNES COUNTY	.350000	470,690		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.350000	470,690	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.350000	470,690	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.350000	470,690	1	77137	0	636735	150675	486,060	451,297	182613
81	YORKTOWN ISD (DEWITT	.650000	874,140	2	50369	0	418746	152181	266,565	213,361	104425
				3	38166	0	318230	153703	164,527	113,525	689822
				4	30836	0	258412	155241	103,171	61,371	48691
				5	24911	0	209846	156793	53,053	27,205	34370
				6	20171	0	170463	158360	12,103	5,350	24268
					=====	=====	=====	=====	=====	=====	=====
					241590	0	2012432	926953	1085479	872109	463349

\$/BBLRESV:	28.25	EQUIP VAL:	9,365		
\$/BBLPROD:	24,598	WI OIL VAL:	767,413	RI OIL VAL:	407,724
WI PAYOUT:	2.8	GAS VAL:	104,695	GAS VAL:	55,624
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	8/8 VALUE:	1,344,820	WI TOTAL:	881,470	RI TOTAL:	463,350
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	67.12	GAS WI GR PRICE:	4.65
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.19
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
143,500	40.2	89	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	887,790
LAST YR	RI VAL:	411,500
LAST YR	8/8 VAL:	1,299,290

LAST YR OIL PROD:	19,643
LAST YR GAS PROD:	50,154

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3540 - G KLEIN C D-WSCH A ULW D W#1 FULL WI DECIMAL = .774769 #WELLS: 1
RRC#, WELL#.....: 11992 - RRC DIST.: 02 FULL RI DECIMAL = .225231 DEPTH: 12737
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.010000	189,180	1	155,545	423,834	0	63.44	3.95	5.47	.00	7645246
01	KARNES COUNTY	.010000	189,180	2	57,678	207,635	0	64.44	3.98	5.53	.00	2879638
02	KARNES COUNTY ROAD &	.010000	189,180	3	34,486	134,563	0	65.47	4.03	5.58	.00	1749272
03	KARNES COUNTY HOSPIT	.010000	189,180	4	24,869	100,697	0	66.50	4.07	5.64	.00	1281304
30	KARNES CITY ISD (KAR	.010000	189,180	5	19,895	80,557	0	67.55	4.11	5.71	.00	1041228
40	ECLETO CREEK WATERSH	.010000	189,180	6	15,916	64,446	0	68.62	4.16	5.77	.00	846177
81	YORKTOWN ISD (DEWITT	.990000	18,727,900	7	12,732	51,556	0	68.62	4.16	5.77	.00	676942
				8	10,186	41,245	0	68.62	4.16	5.77	.00	541553
				9	8,149	32,996	0	68.62	4.16	5.77	.00	433243
				10	6,519	26,397	0	68.62	4.16	5.77	.00	346594
				11	5,215	21,117	0	68.62	4.16	5.77	.00	277275
					=====	=====	=====					=====
					351,190	1,185,043	0					17,718,472

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1297075	0	8942321	279563	8,662,758	8,043,197	2559431
				2	640259	0	3519897	282359	3,237,538	2,591,357	888508
				3	420149	0	2169421	285183	1,884,238	1,300,143	477813
				4	317529	0	1598833	288035	1,310,798	779,714	306815
				5	256520	0	1297748	290916	1,006,832	516,293	216621
				6	207712	0	1053889	293825	760,064	335,994	152876
				7	166170	0	843112	293825	549,287	209,328	106349
				8	132936	0	674489	293825	380,664	125,055	73981
				9	106349	0	539592	293825	245,767	69,604	51466
				10	85079	0	431673	293825	137,848	33,656	35803
				11	68063	0	345338	293825	51,513	10,841	24906
					=====	=====	=====	=====	=====	=====	=====
					3697841	0	21416313	3189006	18227307	14015182	4894569

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	18,917,070	WI TOTAL:	14,022,510	RI TOTAL:	4,894,560
-----	-----	-----	-----						
266,251	852.3	1836							
-----	-----	-----	-----						
	75.0 1	60.0 1							
	45.0 1	40.0 1							
	35.0 1	30.0 1							
	20.0 99	20.0 99							

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 382,666
LAST YR GAS PROD: 563,906

REMARKS1: API 123-34903
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFX

```
LEASE#, NAME.....:      3541 - G KLEIN C D-WSCH A ULW B W#1      FULL WI DECIMAL = .774767      #WELLS:      1
RRC#, WELL#.....:    12194 - 8489      RRC DIST.: 02      FULL RI DECIMAL = .225233      DEPTH: 12806
```

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	57,146	125,709	0	64.44	3.98	6.93	.00	2853070
ALT JOB#:	UNIT.....:	3	34,169	75,163	0	65.47	4.03	7.01	.00	1733188
ALT LSE#:	EO.....:	4	23,857	52,479	0	66.50	4.07	7.08	.00	1229160
ALT RRC#:	GRAPH.....:	5	17,892	39,359	0	67.55	4.11	7.16	.00	936426

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,064	22,139	0	68.62	4.16	7.23	.00	535083
---	-----	-----	-----	8	7,548	16,604	0	68.62	4.16	7.23	.00	401312
00	KARNES CO APPRAISAL	.010000	167,300	9	5,661	12,453	0	68.62	4.16	7.23	.00	300984
01	KARNES COUNTY	.010000	167,300	10	4,246	9,340	0	68.62	4.16	7.23	.00	225738

40	YORKTOWN CREEK WATERSH	.010000	167,300	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
81	YORKTOWN ISD (DEWITT)	.990000	16,562,740	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

*** PARAMETERS ***

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:		8/8 RES:		2150478	0	17993624	2207404	15786220	12381619	43407388

OIL WELLHEAD PRICE: 67.12	GAS WI GR PRICE: 4.65	\$/BBLRESV: 44.72	EQUIP VAL: 7,705		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.09	\$/BBLPROD: 19,996	WI OIL VAL: 10,901,842	RI OIL VAL: 3,821,959	
TYPE..(USNQLHCT)..: U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.0	GAS VAL: 1,479,764	GAS VAL: 518,775	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.5	PRD VAL: 0	PRD VAL: 0	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====	
		8/8 VALUE: 16,730,040	WI TOTAL: 12,389,310	RI TOTAL: 4,340,730	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
203,001	703.7	1548	
-----	-----	-----	-----
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550

LAST YR RI VAL:

LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 339,172

LAST YR GAS PROD: 559,429

REMARKS1: API 123-34901

REMARKS2: RECOMP FR GAS 289192

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3542 - G KLEIN C D-WSCH A ULW C W#1 FULL WI DECIMAL = .774766 #WELLS: 1
RRC#, WELL#.....: 12195 - RRC DIST.: 02 FULL RI DECIMAL = .225234 DEPTH: 12670
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.010000	144,650	1	113,242	411,599	0	63.44	3.95	6.78	.00	5565975
01	KARNES COUNTY	.010000	144,650	2	41,991	201,641	0	64.44	3.98	6.85	.00	2096439
02	KARNES COUNTY ROAD &	.010000	144,650	3	25,107	130,678	0	65.47	4.03	6.92	.00	1273526
03	KARNES COUNTY HOSPIT	.010000	144,650	4	17,530	94,685	0	66.50	4.07	6.99	.00	903180
30	KARNES CITY ISD (KAR	.010000	144,650	5	13,147	71,013	0	67.55	4.11	7.06	.00	688080
40	ECLETO CREEK WATERSH	.010000	144,650	6	9,860	53,260	0	68.62	4.16	7.14	.00	524235
81	YORKTOWN ISD (DEWITT	.990000	14,320,700	7	7,395	39,945	0	68.62	4.16	7.14	.00	393176
				8	5,546	29,958	0	68.62	4.16	7.14	.00	294882
				9	4,159	22,469	0	68.62	4.16	7.14	.00	221161
				10	3,119	16,851	0	68.62	4.16	7.14	.00	165871
					=====	=====	=====					=====
					241,096	1,072,099	0					12,126,525

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1259627	0	6825602	208644	6,616,958	6,143,713	2094995
				2	621774	0	2718213	210730	2,507,483	2,007,015	746457
				3	408017	0	1681543	212837	1,468,706	1,013,422	404668
				4	298570	0	1201750	214965	986,785	586,979	252390
				5	226128	0	914208	217114	697,094	357,463	166856
				6	171659	0	695894	219286	476,608	210,689	110366
				7	128745	0	521921	219286	302,635	115,331	71978
				8	96558	0	391440	219286	172,154	56,556	46942
				9	72419	0	293580	219286	74,294	21,041	30614
				10	54314	0	220185	219286	899	220	19966
					=====	=====	=====	=====	=====	=====	=====
					3337811	0	15464336	2160720	13303616	10512429	3945232

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65 \$/BBLRESV: 44.13 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.99 \$/BBLPROD: 17,147 WI OIL VAL: 8,243,426 RI OIL VAL: 3,093,693
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.0 GAS VAL: 2,268,992 GAS VAL: 851,535
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 14,465,350 WI TOTAL: 10,520,120 RI TOTAL: 3,945,230

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
198,709	620.5	1783	
	75.0 1	60.0 1	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 329,429
LAST YR GAS PROD: 558,124

REMARKS1: API 123-34902
REMARKS2: RECOMP FR GAS 289732
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3543 - G KLEIN C D-WSCH A ULW A W#1 FULL WI DECIMAL = .774769 #WELLS: 1
RRC#, WELL#.....: 12197 - RRC DIST.: 02 FULL RI DECIMAL = .225231 DEPTH: 12738
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	136,419	421,264	0	63.44	3.95	5.93	.00	6705177
ALT JOB#:	UNIT.....:	2	50,586	273,011	0	64.44	3.98	5.99	.00	2525562
ALT LSE#:	EOR.....:	3	30,246	204,302	0	65.47	4.03	6.06	.00	1534202
ALT RRC#:	GRAPH.....:	4	21,118	163,441	0	66.50	4.07	6.12	.00	1088045
		5	15,838	130,753	0	67.55	4.11	6.18	.00	828918
		6	11,878	104,602	0	68.62	4.16	6.25	.00	631536

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,909	83,682	0	68.62	4.16	6.25	.00	473652
---	-----	-----	-----	8	6,681	66,945	0	68.62	4.16	6.25	.00	355239
00	KARNES CO APPRAISAL	.010000	172,080	9	5,011	53,556	0	68.62	4.16	6.25	.00	266429
01	KARNES COUNTY	.010000	172,080									
02	KARNES COUNTY ROAD &	.010000	172,080		286,686	1,501,556	0					14,408,760
03	KARNES COUNTY HOSPIT	.010000	172,080									
30	KARNES CITY ISD (KAR	.010000	172,080									
40	ECLETO CREEK WATERSH	.010000	172,080									
81	YORKTOWN ISD (DEWITT	.990000	17,036,340									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1289210	0	7994387	335484	7,658,903	7,111,138	2342340
				2	841851	0	3367413	338838	3,028,575	2,424,101	894006
				3	637896	0	2172098	342227	1,829,871	1,262,629	511103
				4	515382	0	1603427	345649	1,257,778	748,176	332071
				5	416358	0	1245276	349105	896,171	459,547	225512
				6	337138	0	968674	352596	616,078	272,343	153384
				7	269711	0	743363	352596	390,767	148,918	103002
				8	215769	0	571008	352596	218,412	71,753	69239
				9	172615	0	439044	352596	86,448	24,483	46593
					4695930	0	19104690	3121687	15983003	12523088	4677250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 42.52 EQUIP VAL: 8,090
\$/BBLPROD: 16,309 WI OIL VAL: 9,444,913 RI OIL VAL: 3,527,582
OIL WELLHEAD PRICE: 67.12 GAS WI GR PRICE: 4.65 WI PAYOUT: 3.0 GAS VAL: 3,078,163 GAS VAL: 1,149,663
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99 RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 17,208,420 WI TOTAL: 12,531,170 RI TOTAL: 4,677,250
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
319,509	747.5	1490	
-----	-----	-----	-----
	75.0 1	40.0 1	
	45.0 1	30.0 1	
	35.0 1	20.0 99	
	25.0 99		

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 359,358
LAST YR GAS PROD: 506,680

REMARKS1: API 123-34900
REMARKS2: RECOMP FR GAS 289731
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

```
LEASE#, NAME.....: 9591 - HARRELL UNIT A #1          FULL WI DECIMAL = .782142          #WELLS:      1
RRC#, WELL#.....: 9591 -          RRC DIST.: 02      FULL RI DECIMAL = .217858          DEPTH: 12811
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	36,623	84,473	0	65.00	4.23	6.13	.00	1861885
ALT JOB#:	UNIT.....:	3	18,219	42,025	0	66.03	4.27	6.20	.00	940917
ALT LSE#:	GOR.....:	4	10,894	25,128	0	67.08	4.31	6.27	.00	571566
ALT RRC#:	GRAPH.....:	5	7,081	16,333	0	68.13	4.36	6.33	.00	377333

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,991	6,900	0	69.22	4.40	6.40	.00	161974
---	-----	-----	-----	8	1,944	4,485	0	69.22	4.40	6.40	.00	105283
00	KARNES CO APPRAISAL	1.000000	11,615.290	9	1,264	2,915	0	69.22	4.40	6.40	.00	68434

30	KARNES CITY ISD (KAR	.660000	7,666,100		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
31	KENEDY ISD	.340000	3,949,190	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	823387	0	6288266	58276	6,229,990	5,784,421	1730006
				2	279476	0	2141361	58858	2,082,503	1,666,856	512000
				3	140353	0	1081270	59447	1,021,823	705,067	2248222
				4	84707	0	656273	60042	596,231	354,662	118659
				5	55698	0	433031	60642	372,389	190,957	68045
				6	36536	0	285726	61248	224,478	99,232	39043
				7	23749	0	185723	61248	124,475	47,436	22068
				8	15437	0	120720	61248	59,472	19,538	12473
				9	10034	0	78468	61248	17,220	4,876	7050
	*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
					1469377	0	11270838	542257	10728581	8873045	2734166

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 51.17	EQUIP VAL: 8,090	
			\$/BBLPROD: 16,489	WI OIL VAL: 7,716,266	RI OIL VAL: 2,377,713
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	WI PAYOUT: 2.6	GAS VAL: 1,156,770	GAS VAL: 356,450	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5		=====	=====	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 11,615,290	WI TOTAL: 8,881,130	RI TOTAL: 2,734,160	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,501	598.3	1380	
-----	-----	-----	-----
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

```

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

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	106,950
LAST YR	RI VAL:	76,860
LAST YR	8/8 VAL:	183,810

LAST YR OIL PROD:	20,540
LAST YR GAS PROD:	53,700

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

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9666 - NICHOLS UNIT A W#1-2 FULL WI DECIMAL = .775495 #WELLS: 2
RRC#, WELL#.....: 9666 - RRC DIST.: 02 FULL RI DECIMAL = .224505 DEPTH: 12394
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,956	38,173	0	63.99	4.18	6.07	.00	891047
ALT JOB#:	UNIT.....:	2	12,569	26,721	0	65.00	4.23	6.13	.00	633578
ALT LSE#:	EOR.....:	3	8,798	19,361	0	66.03	4.27	6.20	.00	450532
ALT RRC#:	GRAPH.....:	4	6,158	14,520	0	67.08	4.31	6.27	.00	320388
		5	4,311	10,890	0	68.13	4.36	6.33	.00	227782
		6	3,017	8,167	0	69.22	4.40	6.40	.00	161998
		7	2,112	6,125	0	69.22	4.40	6.40	.00	113399

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	54,921	123,957	0				2,798,724
00	KARNES CO APPRAISAL	1.000000	2,650,530							
01	KARNES COUNTY	1.000000	2,650,530							
02	KARNES COUNTY ROAD &	1.000000	2,650,530							
03	KARNES COUNTY HOSPIT	1.000000	2,650,530							
30	KARNES CITY ISD (KAR	1.000000	2,650,530							

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL	REVENUE
1	17,956		38,173		0		63.99	4.18		6.07		.00			891047	
2	12,569		26,721		0		65.00	4.23		6.13		.00			633578	
3	8,798		19,361		0		66.03	4.27		6.20		.00			450532	
4	6,158		14,520		0		67.08	4.31		6.27		.00			320388	
5	4,311		10,890		0		68.13	4.36		6.33		.00			227782	
6	3,017		8,167		0		69.22	4.40		6.40		.00			161998	
7	2,112		6,125		0		69.22	4.40		6.40		.00			113399	
=====																
00	KARNES CO APPRAISAL															2,798,724
01	KARNES COUNTY															
02	KARNES COUNTY ROAD &															
03	KARNES COUNTY HOSPIT															
30	KARNES CITY ISD (KAR															
=====																
1	123740		0		1014787		105000		909,787		844,719				289054	
2	87654		0		721232		106050		615,182		492,397				178549	
3	64111		0		514643		107110		407,533		281,202				110969	
4	48534		0		368922		108182		260,740		155,099				69403	
5	36823		0		264605		109263		155,342		79,657				43410	
6	27870		0		189868		110356		79,512		35,149				27184	
7	20903		0		134302		110357		23,945		9,125				16784	
=====																
	409635		0		3208359		756318		2452041		1897348				735353	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 38.86	EQUIP VAL: 17,838			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 36,297	WI OIL VAL: 1,655,098	RI OIL VAL: 641,465		
			WI PAYOUT: 3.0	GAS VAL: 242,248	GAS VAL: 93,888		
			RI PAYOUT: 3.4	PRD VAL: 0	PRD VAL: 0		
			=====				
8/8 VALUE:	2,650,530		WI TOTAL:	1,915,180	RI TOTAL:	735,350	

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000	58.8	125	

	30.0 99	30.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,534,350
LAST YR RI VAL: 657,310
LAST YR 8/8 VAL: 2,191,660

LAST YR OIL PROD: 23,195
LAST YR GAS PROD: 67,837

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/20/2022 MNRLSVIL

LEASE#, NAME.....: 9675 - ESCONDIDO UNIT B #1 FULL WI DECIMAL = .792974 #WELLS: 1
RRC#, WELL#.....: 9675 - RRC DIST.: 02 FULL RI DECIMAL = .207026 DEPTH: 12681
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,876	80,295	0	63.99	4.18	6.07	.00	1008556
ALT JOB#:	UNIT.....:	2	12,413	50,144	0	65.00	4.23	6.13	.00	639807
ALT LSE#:	EOR.....:	3	8,373	33,824	0	66.03	4.27	6.20	.00	438411
ALT RRC#:	GRAPH.....:	4	6,067	24,508	0	67.08	4.31	6.27	.00	322720
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			46,729	188,771	0					2,409,494

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,070,110	1	266148	0	1274704	361200	913,504	848,170	339628
01	KARNES COUNTY	1.000000	2,070,110	2	168197	0	808004	364812	443,192	354,736	187047
02	KARNES COUNTY ROAD &	1.000000	2,070,110	3	114528	0	552939	368460	184,479	127,293	111317
03	KARNES COUNTY HOSPIT	1.000000	2,070,110	4	83761	0	406481	372144	34,337	20,425	71165
30	KARNES CITY ISD (KAR	.280000	579,640								
31	KENEDY ISD	.720000	1,490,480								
42	ESCONDIDO WATERSHED	1.000000	2,070,110								
					632634	0	3042128	1466616	1575512	1350624	709157

\$/BBLRESV:	28.87	EQUIP VAL:	10,325	
\$/BBLPROD:	19,190	WI OIL VAL:	1,069,751	
WI PAYOUT:	2.0	GAS VAL:	280,872	
RI PAYOUT:	2.7	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	2,070,110	WI TOTAL:	1,360,950	
			RI TOTAL:	709,160

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
344,000	70.3	284	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 866,630
LAST YR RI VAL: 473,760
LAST YR 8/8 VAL: 1,340,390

LAST YR OIL PROD: 33,753
LAST YR GAS PROD: 124,195

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

```
LEASE#, NAME.....: 9680 - GENELLE UNIT A W#1          FULL WI DECIMAL = .787170          #WELLS: 1
RRC#, WELL#.....: 9680 -          RRC DIST.: 02      FULL RI DECIMAL = .212830          DEPTH: 12690
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	73,577	143,707	0	65.00	4.23	6.13	.00	3764644
ALT JOB#:	UNIT.....:	3	40,300	78,711	0	66.03	4.27	6.20	.00	2094666
ALT LSE#:	EOR.....:	4	24,180	47,226	0	67.08	4.31	6.27	.00	1276785
ALT RRC#:	GRAPH.....:	5	14,508	28,335	0	68.13	4.36	6.33	.00	778062
		6	8,704	17,001	0	69.22	4.40	6.40	.00	474306

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	325,793	636,318	0	16,675,703

01	KARNES COUNTY	1.000000	18,223,450		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	18,223,450	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	18,223,450	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	18,223,450	1	1057321	0	9344561	346780	8,997,781	8,354,260	2476516
				2	478505	0	4243149	350247	3,892,902	3,115,917	977381
				3	264565	0	2359231	353750	2,005,481	1,383,801	472569
				4	160226	0	1437011	357287	1,079,724	642,263	250302
				5	97251	0	875313	360860	514,453	263,806	132513
				6	58886	0	533192	364469	168,723	74,585	70192
					=====	=====	=====	=====	=====	=====	=====
					2116754	0	18792457	2133393	16659064	13834632	4379473

	\$/BBLRESV:	47.87	EQUIP VAL:	9,365	
	\$/BBLPROD:	21,882	WI OIL VAL:	12,276,313	RI OIL VAL: 3,886,174
	WI PAYOUT:	2.5	GAS VAL:	1,558,305	GAS VAL: 493,295
*** PARAMETERS ***	RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL: 0

```
*** PARAMETERS ***
```

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	8/8 VALUE:	18,223,450	WI TOTAL:	13,843,980	RI TOTAL:	4,379,470
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
330,267	712.7	1392	
	60.0 1	60.0 1	
	50.0 1	50.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 484,260
LAST YR RI VAL: 188,190
LAST YR 8/8 VAL: 672,450

LAST YR OIL PROD:	38,256
LAST YR GAS PROD:	67,992

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

LEASE#, NAME.....: 9688 - SKLOSS UNIT A #1 FULL WI DECIMAL = .774893 #WELLS: 1
RRC#, WELL#.....: 9688 - RRC DIST.: 02 FULL RI DECIMAL = .225107 DEPTH: 12406
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	3,920	7,329	0	63.99	4.18	6.07	.00	194375
ALT JOB#:	UNIT.....:	2	2,940	5,130	0	65.00	4.23	6.13	.00	148082
ALT LSE#:	EOR.....:	3	2,205	3,591	0	66.03	4.27	6.20	.00	112821
ALT RRC#:	GRAPH.....:	4	1,653	2,513	0	67.08	4.31	6.27	.00	85962
		5	1,240	1,759	0	68.13	4.36	6.33	.00	65480
		6	930	1,231	0	69.22	4.40	6.40	.00	49896

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	12,888	21,553	0				656,616

00	KARNES CO APPRAISAL	1.000000	512,390							
01	KARNES COUNTY	1.000000	512,390							
02	KARNES COUNTY ROAD &	1.000000	512,390	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	512,390	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	.770000	394,540	1	23739	0	218114	49350	168,764	156,694
32	RUNGE ISD	.230000	117,850	2	16816	0	164898	49843	115,055	92,090
40	ECLETO CREEK WATERSH	1.000000	512,390	3	11883	0	124704	50342	74,362	51,310
				4	8396	0	94358	50845	43,513	25,883
				5	5945	0	71425	51353	20,072	10,293
				6	4200	0	54096	51866	2,230	985
				=====	=====	=====	=====	=====	=====	=====
				70979	0	727595	303599	423996	337255	165767

				\$/BBLRESV: 30.48	EQUIP VAL:	9,365				
				\$/BBLPROD: 31,674	WI OIL VAL:	304,355		RI OIL VAL:	149,596	
				WI PAYOUT: 2.8	GAS VAL:	32,900		GAS VAL:	16,171	
				RI PAYOUT: 3.4	PRD VAL:	0		PRD VAL:	0	
					=====	=====		=====	=====	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	512,390	WI TOTAL:	346,620	RI TOTAL:	165,770
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
47,000	12.4	24	
-----	-----	-----	-----
	25.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,110
LAST YR RI VAL: 58,290
LAST YR 8/8 VAL: 172,400

LAST YR OIL PROD: 4,482
LAST YR GAS PROD: 7,704

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

LEASE#, NAME.....: 9691 - CRABTREE UNIT A #1 FULL WI DECIMAL = .780450 #WELLS: 1
RRC#, WELL#.....: 9691 - RRC DIST.: 02 FULL RI DECIMAL = .219550 DEPTH: 12356
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	135,140	1	12364	0	128826	55650	73,176	67,942	35261	
01	KARNES COUNTY	1.000000	135,140	2	7481	0	62979	56206	6,773	5,421	15132	
02	KARNES COUNTY ROAD &	1.000000	135,140									
03	KARNES COUNTY HOSPIT	1.000000	135,140		19845	0	191805	111856	79949	73363	50393	
30	KARNES CITY ISD (KAR	1.000000	135,140									
42	ESCONDIDO WATERSHED	.830000	112,160									
					\$/BBLRESV: 24.60		EQUIP VAL:	11,383				
					\$/BBLPROD: 8,344		WI OIL VAL:	65,772		RI OIL VAL:	45,179	
					WI PAYOUT: .0		GAS VAL:	7,590		GAS VAL:	5,214	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
					8/8 VALUE:	135,140	WI TOTAL:	84,750		RI TOTAL:	50,390	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

53,000 10.1 14

60.0 1 45.0 1
45.0 1 35.0 99
35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 346,470
LAST YR RI VAL: 160,450
LAST YR 8/8 VAL: 506,920

LAST YR OIL PROD: 6,823
LAST YR GAS PROD: 8,091

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 9693 - RUCKMAN TRUST UNIT B W#1,2 FULL WI DECIMAL = .797017 #WELLS: 2
RRC#, WELL#.....: 9693 - RRC DIST.: 02 FULL RI DECIMAL = .202983 DEPTH: 12644
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	5,983	8,662	0	63.99	4.18	6.07	.00	305140
2	3,577	5,179	0	65.00	4.23	6.13	.00	185310
3	2,498	3,616	0	66.03	4.27	6.20	.00	131462
4	1,873	2,712	0	67.08	4.31	6.27	.00	100165
=====	=====	=====	=====	=====	=====	=====	=====	=====
	13,931	20,169	0					722,077

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	507,240							
01	KARNES COUNTY	1.000000	507,240							
02	KARNES COUNTY ROAD &	1.000000	507,240	1	28858	0	333998	105000	228,998	212,620
03	KARNES COUNTY HOSPIT	1.000000	507,240	2	17460	0	202770	106050	96,720	77,415
30	KARNES CITY ISD (KAR	1.000000	507,240	3	12306	0	143768	107110	36,658	25,294
				4	9316	0	109481	108182	1,299	773
				=====	=====	=====	=====	=====	=====	=====
				67940	0	790017	426342	363675	316102	170488

\$/BBLRESV: 26.02	EQUIP VAL:	20,650			
\$/BBLPROD: 16,403	WI OIL VAL:	288,918	RI OIL VAL:	155,826	
WI PAYOUT: 2.3	GAS VAL:	27,184	GAS VAL:	14,662	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	507,240	WI TOTAL:	336,750	RI TOTAL:	170,490

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000	22.1	32	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 187,520
LAST YR RI VAL: 106,050
LAST YR 8/8 VAL: 293,570

LAST YR OIL PROD: 6,493
LAST YR GAS PROD: 11,574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9694 - GENELLE UNIT B W#1-2 FULL WI DECIMAL = .797152 #WELLS: 2
RRC#, WELL#.....: 9694 - 1,2 RRC DIST.: 02 FULL RI DECIMAL = .202848 DEPTH: 12478
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	9,460,930	1	97,638	115,242	0	63.99	4.18	6.07	.00
01	KARNES COUNTY	1.000000	9,460,930	2	34,520	34,573	0	65.00	4.23	6.13	.00
02	KARNES COUNTY ROAD &	1.000000	9,460,930	3	18,907	17,200	0	66.03	4.27	6.20	.00
03	KARNES COUNTY HOSPIT	1.000000	9,460,930	4	12,253	10,284	0	67.08	4.31	6.27	.00
30	KARNES CITY ISD (KAR	1.000000	9,460,930	5	8,577	6,684	0	68.13	4.36	6.33	.00
				6	6,003	4,344	0	69.22	4.40	6.40	.00
				7	4,202	2,824	0	69.22	4.40	6.40	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	383997	0	5364488	225159*	5,139,329	4,771,765	1314136
2	116579	0	1905229	226863*	1,678,366	1,343,380	403926
3	58546	0	1053734	173885	879,849	607,104	193816
4	35333	0	690537	175624	514,913	306,291	110247
5	23233	0	489055	177381	311,674	159,824	67775
6	15240	0	346532	179154	167,378	73,990	41700
7	9906	0	241811	179155	62,656	23,878	25269
	=====	=====	=====	=====	=====	=====	=====
	642834	0	10091386	1337221	8754165	7286232	2156869

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 47.00 EQUIP VAL: 17,838
\$/BBLPROD: 15,996 WI OIL VAL: 6,822,084 RI OIL VAL: 2,019,472
WI PAYOUT: 2.6 GAS VAL: 464,140 GAS VAL: 137,395
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 9,460,930 WI TOTAL: 7,304,060 RI TOTAL: 2,156,870

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
162,342	535.0	706	
-----	-----	-----	-----
	75.0 1	80.0 1	
	50.0 1	55.0 1	
	40.0 1	45.0 1	
	30.0 99	35.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 352,490
LAST YR RI VAL: 163,300
LAST YR 8/8 VAL: 515,790

LAST YR OIL PROD: 28,471
LAST YR GAS PROD: 43,764
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/20/2022 MNRLCFOX

LEASE#, NAME.....: 9909695 - RUCKMAN UNIT C UNIT FULL WI DECIMAL = .799121 #WELLS: 3
RRC#, WELL#.....: 9695 - 1-3 RRC DIST.: 02 FULL RI DECIMAL = .200879 DEPTH: 12462
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 2,845	2,539	0	63.99	4.18	6.07	.00	145481
ALT RRC#:	GRAPH.....:	2 2,133	1,015	0	65.00	4.23	6.13	.00	110833
		=====	=====	=====					=====
		4,978	3,554	0					256,314

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000074	135,400	1	8481	0	153962	105000	48,962	45,460	36989
01	KARNES COUNTY	1.000074	135,400	2	3433	0	114266	106050	8,216	6,576	23606
02	KARNES COUNTY ROAD &	1.000074	135,400		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000074	135,400		11914	0	268228	211050	57178	52036	60595
30	KARNES CITY ISD (KAR	1.000074	135,400								

\$/BBLRESV:	12.50	EQUIP VAL:	22,767		
\$/BBLPROD:	6,914	WI OIL VAL:	49,725	RI OIL VAL:	57,903
WI PAYOUT:	.0	GAS VAL:	2,311	GAS VAL:	2,691
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	135,390	WI TOTAL:	74,800	RI TOTAL:	60,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,000	9.0	11
	25.0 99	60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	249,160
LAST YR RI VAL:	150,490
LAST YR 8/8 VAL:	399,650
LAST YR OIL PROD:	4,988
LAST YR GAS PROD:	9,065

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/20/2022 MNRLCFOX

```
LEASE#, NAME.....: 9696 - COLLEEN UNIT B W#1-2          FULL WI DECIMAL = .770340          #WELLS: 2
RRC#, WELL#.....: 9696 - 1-2          RRC DIST.: 02      FULL RI DECIMAL = .229660          DEPTH: 12760
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OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	2,547	2,748	0	65.00	4.23	6.13	.00	127534
ALT JOB#:	UNIT.....:	3	1,846	1,991	0	66.03	4.27	6.20	.00	93898
ALT LSE#:	GOR.....:	4	1,384	1,493	0	67.08	4.31	6.27	.00	71543
ALT RRC#:	GRAPH.....:	5	1,038	1,119	0	68.13	4.36	6.33	.00	54497

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,745	11,592	0	541,198
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00	KARNES CO APPRAISAL	1.000000	422,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	422,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	422,060	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	422,060	1	13656	0	207382	48300	159,082	147,705	59370
30	KARNES CITY ISD (KAR	.820000	346,090	2	8954	0	136488	48783	87,705	70,200	33967
32	RUNGE ISD	.180000	75,970	3	6549	0	100447	49270	51,177	35,312	21738
40	ECLETO CREEK WATERSH	.960000	405,180	4	4958	0	76501	49763	26,738	15,904	14396
				5	3762	0	58259	50261	7,998	4,101	9530
					=====	=====	=====	=====	=====	=====	=====
					37879	0	579077	246377	332700	273222	139001

\$/BBLRESV:	30.85	EQUIP VAL:	9,833		
\$/BBLPROD:	23,847	WI OIL VAL:	255,350	RI OIL VAL:	129,909
WI PAYOUT:	2.7	GAS VAL:	17,872	GAS VAL:	9,092
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 422,060 WI TOTAL: 283,060 RI TOTAL: 139,000

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		46,000		13.9		15		
			40.0	1	40.0	1		
			30.0	1	30.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR WI VAL: 858,760
LAST YR RI VAL: 343,110
LAST YR 8/8 VAL: 1,201,870

LAST YR OIL PROD: 9,154
LAST YR GAS PROD: 15,240

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9706 - COLLEEN UNIT A W#1,2 FULL WI DECIMAL = .784521 #WELLS: 2
RRC#, WELL#.....: 9706 - RRC DIST.: 02 FULL RI DECIMAL = .215479 DEPTH: 12765
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	76,874	194,910	0	63.99	4.18	6.07	.00	3859190
ALT RRC#:	GRAPH.....:	2	18,830	65,375	0	65.00	4.23	6.13	.00	960214
		3	9,225	32,524	0	66.03	4.27	6.20	.00	477873
		4	5,761	19,446	0	67.08	4.31	6.27	.00	303176
		5	3,744	12,639	0	68.13	4.36	6.33	.00	200149

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	114,434	324,894	0	5,800,602
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00	KARNES CO APPRAISAL	1.000000	7,068,560	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	7,068,560	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	7,068,560	1	639168	0	4498358	152813	4,345,545	4,034,751	1226155
03	KARNES COUNTY HOSPIT	1.000000	7,068,560	2	216948	0	1177162	154342	1,022,820	818,676	283877
30	KARNES CITY ISD (KAR	1.000000	7,068,560	3	108952	0	586825	155885	430,940	297,352	123187
40	ECLETO CREEK WATERSH	1.000000	7,068,560	4	65752	0	368928	157443	211,485	125,800	67166
				5	43235	0	243384	159018	84,366	43,262	38502
				1074055	0	6874657	779501	6095156	5319841	1738887	

*** PARAMETERS ***	8/8 VALUE:	7,068,560	WI TOTAL:	5,329,670	RI TOTAL:	1,738,890
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
145,537	543.8	1068	
85.0	1	75.0	1
60.0	1	55.0	1
40.0	1	45.0	1
35.0	99	35.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,740
LAST YR RI VAL: 22,880
LAST YR 8/8 VAL: 64,620

LAST YR OIL PROD: 75,460
LAST YR GAS PROD: 136,694

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9709 - WOOLSEY UNIT A W#1-2 FULL WI DECIMAL = .779978 #WELLS: 2
RRC#, WELL#.....: 9709 - RRC DIST.: 02 FULL RI DECIMAL = .220022 DEPTH: 12712
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,043,270	1	15,499	53,868	0	63.99	4.18	6.07	.00
01	KARNES COUNTY	1.000000	2,043,270	2	7,711	30,945	0	65.00	4.23	6.13	.00
02	KARNES COUNTY ROAD &	1.000000	2,043,270	3	4,611	19,325	0	66.03	4.27	6.20	.00
03	KARNES COUNTY HOSPIT	1.000000	2,043,270	4	2,997	12,561	0	67.08	4.31	6.27	.00
30	KARNES CITY ISD (KAR	1.000000	2,043,270	5	1,948	8,164	0	68.13	4.36	6.33	.00
				6	1,266	5,307	0	69.22	4.40	6.40	.00
				7	823	3,449	0	69.22	4.40	6.40	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	175626	0	949193	52501	896,692	832,560	270572
2	102097	0	493034	53026	440,008	352,187	123264
3	64362	0	301838	53556	248,282	171,317	65823
4	42227	0	199041	54091	144,950	86,222	37747
5	27766	0	131290	54632	76,658	39,309	21633
6	18214	0	86581	55179	31,402	13,881	12406
7	11839	0	56278	55179	1,099	419	7013
	=====	=====	=====	=====	=====	=====	=====
	442131	0	2217255	378164	1839091	1495895	538458

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 44.05 EQUIP VAL: 8,919
\$/BBLPROD: 24,256 WI OIL VAL: 1,197,606 RI OIL VAL: 431,087
WI PAYOUT: 2.7 GAS VAL: 298,287 GAS VAL: 107,371
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,043,270 WI TOTAL: 1,504,810 RI TOTAL: 538,460

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,001	63.3	199	
	-----	-----	-----
	55.0 1	45.0 1	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,131,820
LAST YR RI VAL: 513,710
LAST YR 8/8 VAL: 1,645,530

LAST YR OIL PROD: 23,092
LAST YR GAS PROD: 72,726

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9718 - BARGMANN TR UNIT A W#1-5,7-9 FULL WI DECIMAL = .800000 #WELLS: 8
RRC#, WELL#.....: 9718 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11880
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 120,107	356,658	0	63.99	4.18	6.07	.00	6148518
ALT RRC#:	GRAPH.....:	2 87,026	240,579	0	65.00	4.23	6.13	.00	4525352
		3 67,410	174,316	0	66.03	4.27	6.20	.00	3560866
		4 53,928	135,025	0	67.08	4.31	6.27	.00	2893992
		5 43,142	108,020	0	68.13	4.36	6.33	.00	2351433
		6 34,513	86,416	0	69.22	4.40	6.40	.00	1911243

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====			=====
---	-----	-----	-----	406,126	1,101,014	0			21,391,404

00	KARNES CO APPRAISAL	1.000000	14,975,770						
01	KARNES COUNTY	1.000000	14,975,770						
02	KARNES COUNTY ROAD &	1.000000	14,975,770	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	14,975,770		REVENUE	REVENUE	REVENUE	EXPENSES	PV WI NET
30	KARNES CITY ISD (KAR	1.000000	14,975,770	--	-----	-----	-----	-----	-----
				1	1192664	0	7341182	2074275	5,266,907
				2	814119	0	5339471	2095017	3,244,454
				3	595463	0	4156329	2115968	2,040,361
				4	465566	0	3359558	2137127	1,222,431
				5	376774	0	2728207	2158499	569,708
				6	304184	0	2215427	2180083	35,344
				=====	=====	=====	=====	=====	=====
				3748770	0	25140174	12760969	12379205	9929897
									4980336

				\$/BBLRESV: 26.01	EQUIP VAL:	65,555			
				\$/BBLPROD: 26,854	WI OIL VAL:	8,449,200	RI OIL VAL:	4,237,693	
				WI PAYOUT: 2.7	GAS VAL:	1,480,687	GAS VAL:	742,638	
				RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0	
					=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	14,975,770	WI TOTAL:	9,995,440	RI TOTAL:	4,980,330
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,975,500	393.3	1212	
-----	-----	-----	-----
	30.0 1	35.0 1	
	25.0 1	30.0 1	
	20.0 99	25.0 1	
		20.0 99	

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

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,389,660
LAST YR RI VAL: 2,283,530
LAST YR 8/8 VAL: 5,673,190

LAST YR OIL PROD: 179,522
LAST YR GAS PROD: 386,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

LEASE#, NAME.....: 9720 - JENNINGS UNIT A W#1 FULL WI DECIMAL = .778254 #WELLS: 1
RRC#, WELL#.....: 9720 - RRC DIST.: 02 FULL RI DECIMAL = .221746 DEPTH: 12799
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00	KARNES CO APPRAISAL	1.000000	12,550						
01	KARNES COUNTY	1.000000	12,550	\$/BBLRESV:	.00	EQUIP VAL:	12,550		
02	KARNES COUNTY ROAD &	1.000000	12,550	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000	12,550	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
30	KARNES CITY ISD (KAR	1.000000	12,550	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
42	ESCONDIDO WATERSHED	1.000000	12,550			=====		=====	
				8/8 VALUE:	12,550	WI TOTAL:	12,550	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
35,500		
-----	-----	-----
	15.0 99	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 678,870
LAST YR RI VAL: 255,830
LAST YR 8/8 VAL: 934,700

LAST YR OIL PROD: 4,569
LAST YR GAS PROD: 12,040

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9722 - JANSSEN UNIT A #1 FULL WI DECIMAL = .804718 #WELLS: 1
RRC#, WELL#.....: 9722 - RRC DIST.: 02 FULL RI DECIMAL = .195282 DEPTH: 12902

OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 12,550
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

38,000

15.0 99 20.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 596,470
LAST YR RI VAL: 200,270
LAST YR 8/8 VAL: 796,740

LAST YR OIL PROD: 6,628
LAST YR GAS PROD: 11,763

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 9729 - BAILEY UNIT B #1 FULL WI DECIMAL = .775788 #WELLS: 1
RRC#, WELL#.....: 9729 - RRC DIST.: 02 FULL RI DECIMAL = .224212 DEPTH: 12333
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

ALT RRC#:		GRAPH.....		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--							
---	-----	-----	-----	1	194367	0	1423172	455845	967,327	898,142	407235
00	KARNES CO APPRAISAL	1.000000	1,317,320		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,317,320		194367	0	1423172	455845	967327	898142	407235
02	KARNES COUNTY ROAD &	1.000000	1,317,320								
03	KARNES COUNTY HOSPIT	1.000000	1,317,320		\$/BBLRESV: 40.38		EQUIP VAL: 11,952				
30	KARNES CITY ISD (KAR	1.000000	1,317,320		\$/BBLPROD: 5,709		WI OIL VAL: 775,479		RI OIL VAL: 351,617		
42	ESCONDIDO WATERSHED	.850000	1,119,730		WI PAYOUT: .9		GAS VAL: 122,662		GAS VAL: 55,617		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	1,317,320	WI TOTAL: 910,090		RI TOTAL: 407,230		

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLSVIL

LEASE#, NAME.....: 9732 - ESCONDIDO UNIT A #1 FULL WI DECIMAL = .805253 #WELLS: 1
RRC#, WELL#.....: 9732 - RRC DIST.: 02 FULL RI DECIMAL = .194747 DEPTH: 12927
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	12,625	70,037	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	8,516	47,243	0	65.00	4.23	6.13	.00
		3	6,170	34,231	0	66.03	4.27	6.20	.00
		=====	=====	=====					=====
			27,311	151,511	0				1,424,347

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,017,010	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,017,010	1	235742	0	886285	431025	455,260	422,700
02	KARNES COUNTY ROAD &	1.000000	1,017,010	2	160920	0	606660	435335	171,325	137,130
03	KARNES COUNTY HOSPIT	1.000000	1,017,010	3	117701	0	445765	439688	6,077	4,193
31	KENEDY ISD	1.000000	1,017,010	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,017,010		514363	0	1938710	1306048	632662	564023

\$/BBLRESV:	18.84	EQUIP VAL:	10,841		
\$/BBLPROD:	11,995	WI OIL VAL:	414,381	RI OIL VAL:	324,840
WI PAYOUT:	1.7	GAS VAL:	149,642	GAS VAL:	117,306
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,017,010	WI TOTAL:	574,860	RI TOTAL:	442,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
410,500	42.9	238
-----	-----	-----
	35.0 1	35.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 542,750
LAST YR RI VAL: 373,860
LAST YR 8/8 VAL: 916,610

LAST YR OIL PROD: 22,030
LAST YR GAS PROD: 131,946

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 9734 - GENELLE UNIT C W#1-4 FULL WI DECIMAL = .791425 #WELLS: 4
RRC#, WELL#.....: 9734 - RRC DIST.: 02 FULL RI DECIMAL = .208575 DEPTH: 12480
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	12,027	12,905	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	6,587	7,068	0	65.00	4.23	6.13	.00
		3	4,113	4,414	0	66.03	4.27	6.20	.00
		=====	=====	=====					=====
			22,727	24,387	0				1,162,876

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	855,610	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	855,610	1	42692	0	651779	242675*	409,104	379,845	164921
02	KARNES COUNTY ROAD &	1.000000	855,610	2	23662	0	362515	203692	158,823	127,123	79740
03	KARNES COUNTY HOSPIT	1.000000	855,610	3	14917	0	229853	205729	24,124	16,645	43966
30	KARNES CITY ISD (KAR	1.000000	855,610	=====	=====	=====	=====	=====	=====	=====	=====
					81271	0	1244147	652096	592051	523613	288627

\$/BBLRESV:	27.21	EQUIP VAL:	43,365		
\$/BBLPROD:	13,270	WI OIL VAL:	489,409	RI OIL VAL:	269,773
WI PAYOUT:	2.0	GAS VAL:	34,203	GAS VAL:	18,854
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	855,610	WI TOTAL:	566,980	RI TOTAL:	288,630

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
192,072	46.6	50	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,091,020
LAST YR RI VAL: 529,410
LAST YR 8/8 VAL: 1,620,430

LAST YR OIL PROD: 22,230
LAST YR GAS PROD: 50,727
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 9736 - ARMSTRONG UNIT A W#1-4 FULL WI DECIMAL = .799395 #WELLS: 4
RRC#, WELL#.....: 9736 - 1-4 RRC DIST.: 02 FULL RI DECIMAL = .200605 DEPTH: 12825
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	16,201	51,739	0	63.99	4.18	6.07	.00	828734
ALT JOB#:	UNIT.....:	2	10,499	33,531	0	65.00	4.23	6.13	.00	545535
ALT LSE#:	EOR.....:	3	7,607	24,295	0	66.03	4.27	6.20	.00	401528
ALT RRC#:	GRAPH.....:	4	5,705	18,221	0	67.08	4.31	6.27	.00	305935
		5	4,278	13,665	0	68.13	4.36	6.33	.00	233043
		6	3,209	10,249	0	69.22	4.40	6.40	.00	177578

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	47,499	151,700	0				2,492,353

00	KARNES CO APPRAISAL	1.000000	2,019,990							
01	KARNES COUNTY	1.000000	2,019,990							
02	KARNES COUNTY ROAD &	1.000000	2,019,990	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,019,990	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,019,990	1	172884	0	1001618	240893*	760,725	706,317
				2	113383	0	658918	242741*	416,177	333,111
				3	82929	0	484457	244609*	239,848	165,497
				4	62779	0	368714	190495	178,219	106,012
				5	47631	0	280674	192399	88,275	45,266
				6	36051	0	213629	194324	19,305	8,534
				=====	=====	=====	=====	=====	=====	=====
				515657	0	3008010	1305461	1702549	1364737	617794

				\$/BBLRESV: 29.78	EQUIP VAL: 37,460					
				\$/BBLPROD: 24,687	WI OIL VAL: 1,130,783			RI OIL VAL: 511,887		
				WI PAYOUT: 2.9	GAS VAL: 233,953			GAS VAL: 105,907		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 2,019,990	WI TOTAL: 1,402,200	RI TOTAL: 617,790
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
176,089	57.3	183	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,325,250
LAST YR RI VAL: 528,190
LAST YR 8/8 VAL: 1,853,440

LAST YR OIL PROD: 28,340
LAST YR GAS PROD: 81,713
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9745 - SMOLIK UNIT B #1 FULL WI DECIMAL = .792132 #WELLS: 1
RRC#, WELL#.....: 9745 - RRC DIST.: 02 FULL RI DECIMAL = .207868 DEPTH: 12659
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,946	15,489	0	63.99	4.18	6.07	.00	453460
ALT JOB#:	UNIT.....:	2	6,929	11,998	0	65.00	4.23	6.13	.00	356764
ALT LSE#:	EOR.....:	3	5,543	9,598	0	66.03	4.27	6.20	.00	289934
ALT RRC#:	GRAPH.....:	4	4,434	7,678	0	67.08	4.31	6.27	.00	235636
		5	3,547	6,142	0	68.13	4.36	6.33	.00	191459
		6	2,838	4,914	0	69.22	4.40	6.40	.00	155618

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,270	3,931	0	69.22	4.40	6.40	.00	124494
---	-----	-----	-----	8	1,816	3,145	0	69.22	4.40	6.40	.00	99595
00	KARNES CO APPRAISAL	1.000000	1,629,920	9	1,453	2,516	0	69.22	4.40	6.40	.00	79676
01	KARNES COUNTY	1.000000	1,629,920	10	1,162	2,012	0	69.22	4.40	6.40	.00	63741
02	KARNES COUNTY ROAD &	1.000000	1,629,920	11	929	1,610	0	69.22	4.40	6.40	.00	50993
03	KARNES COUNTY HOSPIT	1.000000	1,629,920		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	1,629,920		39,867	69,033	0					2,101,370
42	ESCONDIDO WATERSHED	1.000000	1,629,920									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	51286	0	504746	51975	452,771	420,389	129187
				2	40202	0	396966	52494	344,472	275,718	88311
				3	32466	0	322400	53019	269,381	185,875	62369
				4	26216	0	261852	53550	208,302	123,906	44050
				5	21216	0	212675	54085	158,590	81,323	31097
				6	17128	0	172746	54626	118,120	52,216	21964
				7	13703	0	138197	54627	83,570	31,848	15279
				8	10962	0	110557	54627	55,930	18,375	10629
				9	8770	0	88446	54627	33,819	9,578	7394
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	7016	0	70757	54627	16,130	3,939	5144
YRS FLAT:	FMVF:	8/8 RES:		11	5613	0	56606	54627	1,979	416	3578
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93		234578	0	2335948	592884	1743064	1203583	419002
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		\$/BBLRESV: 34.29		EQUIP VAL: 7,338				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		\$/BBLPROD: 48,299		WI OIL VAL: 1,082,718		RI OIL VAL: 376,925		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		WI PAYOUT: 3.7		GAS VAL: 120,864		GAS VAL: 42,076		
			RI PAYOUT: 4.2		PRD VAL: 0		PRD VAL: 0		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D						
-----	-----	-----	-----						
49,500	28.3	49		8/8 VALUE:	1,629,920	WI TOTAL:	1,210,920	RI TOTAL:	419,000
-----	-----	-----	-----						
	25.0 1	25.0 1							
	20.0 99	20.0 99							

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 650,630
LAST YR RI VAL: 236,950
LAST YR 8/8 VAL: 887,580

LAST YR OIL PROD: 8,473
LAST YR GAS PROD: 14,310

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 9751 - KOTARA UNIT A W#1,4-6,7-9 FULL WI DECIMAL = .796891 #WELLS: 7
RRC#, WELL#.....: 9751 - RRC DIST.: 02 FULL RI DECIMAL = .203109 DEPTH: 12801
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 36,326,380

01 KARNES COUNTY 1.000000 36,326,380
02 KARNES COUNTY ROAD & 1.000000 36,326,380
03 KARNES COUNTY HOSPIT 1.000000 36,326,380
30 KARNES CITY ISD (KAR 1.000000 36,326,380
40 ECLETO CREEK WATERSH 1.000000 36,326,380

1 352,697 1,089,557 0 63.99 4.18 6.07 .00 17985098
2 129,589 400,329 0 65.00 4.23 6.13 .00 6712440
3 70,086 216,511 0 66.03 4.27 6.20 .00 3687835
4 48,935 151,171 0 67.08 4.31 6.27 .00 2615842
5 36,701 113,378 0 68.13 4.36 6.33 .00 1992591
6 27,525 85,033 0 69.22 4.40 6.40 .00 1518353
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 3629319 0 21614417 1600439 20,013,978 18,582,578 5527176
2 1349449 0 8061889 1616443 6,445,446 5,158,999 1791437
3 736727 0 4424562 1632607 2,791,955 1,926,477 855009
4 519212 0 3135054 1648933 1,486,121 884,004 526830
5 393926 0 2386517 1665422 721,095 369,770 348491
6 298155 0 1816508 1682076 134,432 59,427 230664
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 36,326,380 WI TOTAL: 27,046,780 RI TOTAL: 9,279,600
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,524,228 1764.2 5450

70.0 1 70.0 1
55.0 1 55.0 1
35.0 1 35.0 1
25.0 99 25.0 99

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

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 457,210
LAST YR RI VAL: 140,110
LAST YR 8/8 VAL: 597,320

LAST YR OIL PROD: 1,086,125
LAST YR GAS PROD: 2,578,945

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 9754 - NATHO UNIT A W#1-13 FULL WI DECIMAL = .789359 #WELLS: 13
RRC#, WELL#.....: 9754 - RRC DIST.: 02 FULL RI DECIMAL = .210641 DEPTH: 12446
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 745,273	1,082,225	0	63.99	4.18	6.07	.00	37644546
ALT JOB#:	2 197,181	320,127	0	65.00	4.23	6.13	.00	10117029
ALT LSE#:	3 86,513	140,455	0	66.03	4.27	6.20	.00	4509176
ALT RRC#:	4 49,698	80,685	0	67.08	4.31	6.27	.00	2631519
	=====	=====	=====					=====
	1,078,665	1,623,492	0					54,902,270

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	59,173,820	YR						
01	KARNES COUNTY	1.000000	59,173,820	--						
02	KARNES COUNTY ROAD &	1.000000	59,173,820	1	3570824	0	41215370	2617655	38,597,715	35,837,206
03	KARNES COUNTY HOSPIT	1.000000	59,173,820	2	1068900	0	11185929	2643831	8,542,098	6,837,180
30	KARNES CITY ISD (KAR	1.000000	59,173,820	3	473412	0	4982588	2670270	2,312,318	1,595,522
40	ECLETO CREEK WATERSH	1.000000	59,173,820	4	274501	0	2906020	2696972	209,048	124,350
				=====	=====	=====	=====	=====	=====	=====
				5387637	0	60289907	10628728	49661179	44394258	14655720

\$/BBLRESV: 47.48	EQUIP VAL: 123,900
\$/BBLPROD: 11,217	WI OIL VAL: 40,427,054
WI PAYOUT: 1.7	GAS VAL: 3,967,160
RI PAYOUT: 2.1	PRD VAL: 0
	=====
8/8 VALUE: 59,173,820	WI TOTAL: 44,518,110
	RI TOTAL: 14,655,710

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
2,493,005	4565.7	5930
	80.0 1	75.0 1
	65.0 1	65.0 1
	45.0 1	45.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

LAST YR WI VAL:	3,989,170
LAST YR RI VAL:	1,613,480
LAST YR 8/8 VAL:	5,602,650

LAST YR OIL PROD:	397,250
LAST YR GAS PROD:	500,902

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9758 - ARMSTRONG UNIT B W#1-4 FULL WI DECIMAL = .790890 #WELLS: 5
RRC#, WELL#.....: 9758 - RRC DIST.: 02 FULL RI DECIMAL = .209110 DEPTH: 12695
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,981	54,440	0	63.99	4.18	6.07	.00	1011219
ALT JOB#:	UNIT.....:	2	12,987	35,386	0	65.00	4.23	6.13	.00	667667
ALT LSE#:	EOR.....:	3	8,441	23,000	0	66.03	4.27	6.20	.00	440861
ALT RRC#:	GRAPH.....:	4	5,487	14,950	0	67.08	4.31	6.27	.00	291116
		5	3,566	9,717	0	68.13	4.36	6.33	.00	192187
		6	2,318	6,316	0	69.22	4.40	6.40	.00	126920

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	52,780	143,809	0				2,729,970

00	KARNES CO APPRAISAL	1.000000	2,693,170							
01	KARNES COUNTY	1.000000	2,693,170							
02	KARNES COUNTY ROAD &	1.000000	2,693,170	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,693,170	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,693,170	1	179974	0	1191193	131251	1,059,942	984,135
				2	118383	0	786050	132563	653,487	523,057
				3	77676	0	518537	133889	384,648	265,410
				4	50963	0	342079	135228	206,851	123,042
				5	33510	0	225697	136581	89,116	45,698
				6	21981	0	148901	137946	10,955	4,843
				=====	=====	=====	=====	=====	=====	=====
				482487	0	3212457	807458	2404999	1946185	709534

				\$/BBLRESV: 39.62	EQUIP VAL: 37,460					
				\$/BBLPROD: 30,798	WI OIL VAL: 1,653,882			RI OIL VAL: 602,967		
				WI PAYOUT: 2.7	GAS VAL: 292,301			GAS VAL: 106,566		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 2,693,170	WI TOTAL: 1,983,640	RI TOTAL: 709,530
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,001	67.9	185	
-----	-----	-----	-----
	35.0 99	35.0 99	

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

PROD WELLS:	4	EQ SCH#: 41	VAL: 51,440
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 1,872,590
LAST YR RI VAL: 740,160
LAST YR 8/8 VAL: 2,612,750

LAST YR OIL PROD: 26,064
LAST YR GAS PROD: 75,556

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9759 - GOTTHARDT UNIT A W#1-3 FULL WI DECIMAL = .800000 #WELLS: 3
RRC#, WELL#.....: 9759 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11297
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,531,960

01 KARNES COUNTY 1.000000 1,531,960
02 KARNES COUNTY ROAD & 1.000000 1,531,960
03 KARNES COUNTY HOSPIT 1.000000 1,531,960
30 KARNES CITY ISD (KAR 1.000000 1,531,960

1 12,642 20,011 0 63.99 4.18 6.07 .00 647169
2 7,559 13,498 0 65.00 4.23 6.13 .00 393068
3 5,278 9,780 0 66.03 4.27 6.20 .00 278805
4 3,958 7,335 0 67.08 4.31 6.27 .00 212429
5 2,968 5,501 0 68.13 4.36 6.33 .00 161816
6 2,226 4,125 0 69.22 4.40 6.40 .00 123303
=====

34,631 60,250 0 1,816,590
00 KARNES CO APPRAISAL 1.000000 1,531,960
01 KARNES COUNTY 1.000000 1,531,960
02 KARNES COUNTY ROAD & 1.000000 1,531,960
03 KARNES COUNTY HOSPIT 1.000000 1,531,960
30 KARNES CITY ISD (KAR 1.000000 1,531,960

1 66917 0 714086 105001 609,085 565,523 173524
2 45677 0 438745 106051 332,694 266,291 93101
3 33408 0 312213 107111 205,102 141,522 57698
4 25291 0 237720 108183 129,537 77,054 38202
5 19188 0 181004 109264 71,740 36,787 25281
6 14523 0 137826 110357 27,469 12,143 16740
=====

205004 0 2021594 645967 1375627 1099320 404546
\$/BBLRESV: 35.66 EQUIP VAL: 28,095
\$/BBLPROD: 26,441 WI OIL VAL: 987,840 RI OIL VAL: 363,522

WI PAYOUT: 2.9 GAS VAL: 111,479 GAS VAL: 41,024
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,531,960 WI TOTAL: 1,127,410 RI TOTAL: 404,550
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100,001 46.7 68

45.0 1 35.0 1
35.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 376,010
LAST YR RI VAL: 209,910
LAST YR 8/8 VAL: 585,920

LAST YR OIL PROD: 22,281
LAST YR GAS PROD: 31,186

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 9760 - NARANJO UNIT A 2 FULL WI DECIMAL = .832862 #WELLS: 1
RRC#, WELL#.....: 9760 - RRC DIST.: 02 FULL RI DECIMAL = .167138 DEPTH: 12892
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	5,485	14,964	0	63.99	4.18	6.07	.00	292322
2	2,407	10,843	0	65.00	4.23	6.13	.00	130305
3	1,439	8,132	0	66.03	4.27	6.20	.00	79136
=====	=====	=====	=====	=====	=====	=====	=====	=====
9,331	33,939	0						501,763

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	464,060	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	464,060	1	52095	0	344417	78751	265,666	246,665
02	KARNES COUNTY ROAD &	1.000000	464,060	2	38200	0	168505	79538	88,967	71,210
03	KARNES COUNTY HOSPIT	1.000000	464,060	3	28921	0	108057	80334	27,723	19,129
32	RUNGE ISD	1.000000	464,060	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	464,060		119216	0	620979	238623	382356	337004

\$/BBLRESV: 35.04 EQUIP VAL: 10,841
\$/BBLPROD: 12,872 WI OIL VAL: 272,306 RI OIL VAL: 93,901
WI PAYOUT: 1.9 GAS VAL: 64,698 GAS VAL: 22,310
RI PAYOUT: 2.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	464,060	WI TOTAL:	347,850	RI TOTAL:	116,210
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*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,001	25.4	49	
-----	-----	-----	-----
	65.0 1	30.0 1	
	45.0 1	25.0 99	
	35.0 99		

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 915,430
LAST YR RI VAL: 334,030
LAST YR 8/8 VAL: 1,249,460

LAST YR OIL PROD: 22,185
LAST YR GAS PROD: 70,349

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

```
LEASE#, NAME.....: 9762 - BROWN JENKINS UNIT A W#1-7          FULL WI DECIMAL = .788129          #WELLS: 7
RRC#, WELL#.....: 9762 -          RRC DIST.: 02          FULL RI DECIMAL = .211871          DEPTH: 12752
```

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	14,906	15,822	0	65.00	4.23	6.13	.00	763610
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	39,837	51,883	0						2,020,940
ALT RRC#:	GRAPH.....:									

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
600,000	92.1	167	
	45.0 1	65.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	1,506,160
LAST YR	RI VAL:	1,065,210
LAST YR	8/8 VAL:	2,571,370

LAST YR OIL PROD: 53,563
LAST YR GAS PROD: 141,388

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

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9769 - KIMBLE UNIT A #1 FULL WI DECIMAL = .778504 #WELLS: 1
RRC#, WELL#.....: 9769 - RRC DIST.: 02 FULL RI DECIMAL = .221496 DEPTH: 12749
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				369	923	0	63.99	4.18	6.07	.00	18382
=====				=====	=====	=====	=====	=====	=====	=====	=====
				369	923	0					18,382
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3004	0	21386	5775	15,611	14,494	6034	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	32,480	3004	0	21386	5775	15611	14494	6034	
01	KARNES COUNTY	1.000000	32,480								
02	KARNES COUNTY ROAD &	1.000000	32,480								
03	KARNES COUNTY HOSPIT	1.000000	32,480								
30	KARNES CITY ISD (KAR	1.000000	32,480								
42	ESCONDIDO WATERSHED	.640000	20,790								
				\$/BBLRESV: 43.49		EQUIP VAL:		11,952			
				\$/BBLPROD: 5,001		WI OIL VAL:		12,458		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		2,036		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		32,480		WI TOTAL:		26,450	
								RI TOTAL:		6,030	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

5,500 3.2 8

90.0 99 90.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 1,530
LAST YR 8/8 VAL: 13,490

LAST YR OIL PROD: 175
LAST YR GAS PROD: 292

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/20/2022 MNRLSVIL

LEASE#, NAME.....: 9776 - TENNANT UNIT A W#1-2 FULL WI DECIMAL = .791410 #WELLS: 2
RRC#, WELL#.....: 9776 - RRC DIST.: 02 FULL RI DECIMAL = .208590 DEPTH: 12312
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				660	200	0	63.99	4.18	6.07	.00	33424
=====				=====	=====	=====	=====	=====	=====	=====	=====
				660	200	0					33,424
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				662	0	34086	31500	2,586	2,401	8450	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	34,760	662	0	34086	31500	2586	2401	8450	
01	KARNES COUNTY	1.000000	34,760								
02	KARNES COUNTY ROAD &	1.000000	34,760								
03	KARNES COUNTY HOSPIT	1.000000	34,760								
30	KARNES CITY ISD (KAR	1.000000	34,760								
40	ECLETO CREEK WATERSH	1.000000	34,760								
				\$/BBLRESV: 4.51		EQUIP VAL: 23,905					
				\$/BBLPROD: 901		WI OIL VAL: 2,354		RI OIL VAL: 8,286			
				WI PAYOUT: .0		GAS VAL: 47		GAS VAL: 164			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		34,760		WI TOTAL: 26,310		RI TOTAL: 8,450	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000 3.3 1

70.0 99 70.0 99

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,100
LAST YR RI VAL: 91,530
LAST YR 8/8 VAL: 262,630

LAST YR OIL PROD: 3,081
LAST YR GAS PROD: 9,693

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9777 - RUCKMAN TRUST UNIT D W#1,3 FULL WI DECIMAL = .787139 #WELLS: 2
RRC#, WELL#.....: 9777 - 1,3 RRC DIST.: 02 FULL RI DECIMAL = .212861 DEPTH: 12389
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,871	3,359	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	5,903	2,434	0	65.00	4.23	6.13	.00
		3	4,427	1,825	0	66.03	4.27	6.20	.00
		4	3,320	1,369	0	67.08	4.31	6.27	.00
		5	2,490	1,026	0	68.13	4.36	6.33	.00
		6	1,867	770	0	69.22	4.40	6.40	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,400	577	0	69.22	4.40	6.40	.00	76327
---	-----	-----	-----	8	1,050	433	0	69.22	4.40	6.40	.00	57245
00	KARNES CO APPRAISAL	1.000000	1,179,390	9	787	324	0	69.22	4.40	6.40	.00	42934
01	KARNES COUNTY	1.000000	1,179,390	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	1,179,390		29,115	12,117	0					1,515,767
03	KARNES COUNTY HOSPIT	1.000000	1,179,390									
30	KARNES CITY ISD (KAR	1.000000	1,179,390									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	---	-----	-----	-----	-----	-----	-----	-----
1	11052	0	407507	41475	366,032	339,854	104021	
2	8104	0	310138	41889	268,249	214,709	68804	
3	6136	0	236251	42308	193,943	133,822	45577	
4	4645	0	179976	42732	137,244	81,638	30191	
5	3524	0	137080	43159	93,921	48,162	19994	
6	2667	0	104437	43590	60,847	26,898	13245	
7	2000	0	78327	43591	34,736	13,237	8638	
8	1500	0	58745	43591	15,154	4,978	5634	
9	1125	0	44059	43591	468	133	3674	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	40753	0	1556520	385926	1170594	863431	299778	

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 36.69 EQUIP VAL: 16,180
\$/BBLPROD: 42,899 WI OIL VAL: 840,824 RI OIL VAL: 291,929
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 WI PAYOUT: 3.4 GAS VAL: 22,606 GAS VAL: 7,849
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,179,390 WI TOTAL: 879,610 RI TOTAL: 299,780
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,500	24.9	11	
-----	-----	-----	-----
	25.0 99	30.0 1	
		25.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 965,460
LAST YR RI VAL: 330,460
LAST YR 8/8 VAL: 1,295,920

LAST YR OIL PROD: 9,305
LAST YR GAS PROD: 11,278

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9783 - JOHNSON UNIT A #1 FULL WI DECIMAL = .768506 #WELLS:
RRC#, WELL#.....: 9783 - RRC DIST.: 02 FULL RI DECIMAL = .231494 DEPTH: 11931
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

12,479

35.0 1 35.0 1
25.0 99 25.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9909784 - KORTH SOUTH UNIT A FULL WI DECIMAL = .787234 #WELLS: 2
RRC#, WELL#.....: 9784 - RRC DIST.: 02 FULL RI DECIMAL = .212766 DEPTH: 12916
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	19,515	64,425	0	63.99	4.18	6.07	.00	983070
2	9,257	37,009	0	65.00	4.23	6.13	.00	473683
3	5,278	23,112	0	66.03	4.27	6.20	.00	274356
4	3,685	16,137	0	67.08	4.31	6.27	.00	194596
=====	=====	=====	=====	=====	=====	=====	=====	=====
	37,735	140,683	0					1,925,705

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,865,360	1	211999	0	1195069	236250	958,819	890,244
01	KARNES COUNTY	1.000000	1,865,360	2	123240	0	596923	238612	358,311	286,795
02	KARNES COUNTY ROAD &	1.000000	1,865,360	3	77691	0	352047	240999	111,048	76,624
03	KARNES COUNTY HOSPIT	1.000000	1,865,360	4	54752	0	249348	243408	5,940	3,533
32	RUNGE ISD	1.000000	1,865,360	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,865,360	467682	0	2393387	959269	1434118	1257196	587525

\$/BBLRESV: 34.05	EQUIP VAL: 20,650
\$/BBLPROD: 16,122	WI OIL VAL: 1,011,532
WI PAYOUT: 1.9	GAS VAL: 245,662
RI PAYOUT: 2.6	PRD VAL: 0
=====	=====
8/8 VALUE: 1,865,360	WI TOTAL: 1,277,840
	RI TOTAL: 587,520

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
225,000	79.7	238
-----	-----	-----
	55.0 1	45.0 1
	50.0 1	40.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS: 2	EQ SCH#: 41	VAL:	25,720
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	290,910
LAST YR RI VAL:	172,240
LAST YR 8/8 VAL:	463,150

LAST YR OIL PROD:	19,163
LAST YR GAS PROD:	56,206

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9785 - RUCKMAN TRUST UNIT E W#1,2 FULL WI DECIMAL = .780745 #WELLS: 2
RRC#, WELL#.....: 9785 - 1,2 RRC DIST.: 02 FULL RI DECIMAL = .219255 DEPTH: 12481
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,640	7,651	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	1,063	5,161	0	65.00	4.23	6.13	.00
		3	770	3,739	0	66.03	4.27	6.20	.00
		=====	=====	=====					=====
			3,473	16,551	0				175,576

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	158,740	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	158,740	1	24969	0	106903	47250	59,653	55,386	30952
02	KARNES COUNTY ROAD &	1.000000	158,740	2	17044	0	70990	47722	23,268	18,624	17909
03	KARNES COUNTY HOSPIT	1.000000	158,740	3	12465	0	52161	48200	3,961	2,733	11445
30	KARNES CITY ISD (KAR	1.000000	158,740		=====	=====	=====	=====	=====	=====	=====
					54478	0	230054	143172	86882	76743	60306

\$/BBLRESV:	21.61	EQUIP VAL:	21,682		
\$/BBLPROD:	12,935	WI OIL VAL:	58,570	RI OIL VAL:	46,025
WI PAYOUT:	.0	GAS VAL:	18,173	GAS VAL:	14,281
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	158,740	WI TOTAL:	98,430	RI TOTAL:	60,310

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,000	5.8	26	
	40.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 397,040
LAST YR RI VAL: 185,380
LAST YR 8/8 VAL: 582,420

LAST YR OIL PROD: 4,891
LAST YR GAS PROD: 14,388

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

LEASE#, NAME.....: 9789 - STEIN UNIT A W#1-5 FULL WI DECIMAL = .793708 #WELLS: 5
RRC#, WELL#.....: 9789 - 1-5 RRC DIST.: 02 FULL RI DECIMAL = .206292 DEPTH: 12401
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,419,830
01 KARNES COUNTY 1.000000 3,419,830

02 KARNES COUNTY ROAD & 1.000000 3,419,830
03 KARNES COUNTY HOSPIT 1.000000 3,419,830
30 KARNES CITY ISD (KAR 1.000000 3,419,830
42 ESCONDIDO WATERSHED 1.000000 3,419,830

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

172,500 66.0 239

25.0 99 35.0 1
30.0 1
25.0 99

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

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,695,640
LAST YR RI VAL: 662,970
LAST YR 8/8 VAL: 2,358,610

LAST YR OIL PROD: 24,108
LAST YR GAS PROD: 87,131

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

LEASE#, NAME.....: 9790 - STONE UNIT A W#1-2 FULL WI DECIMAL = .798889 #WELLS: 2
RRC#, WELL#.....: 9790 - RRC DIST.: 02 FULL RI DECIMAL = .201111 DEPTH: 11928
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,805	18,833	0	63.99	4.18	6.07	.00	1012450
ALT JOB#:	UNIT.....:	2	12,873	12,241	0	65.00	4.23	6.13	.00	668479
ALT LSE#:	EOR.....:	3	8,367	7,956	0	66.03	4.27	6.20	.00	441397
ALT RRC#:	GRAPH.....:	4	5,438	5,172	0	67.08	4.31	6.27	.00	291470
		5	3,535	3,361	0	68.13	4.36	6.33	.00	192421

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	50,018	47,563	0				2,606,217
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,297,620	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,297,620	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,297,620	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,297,620	1	62890	0	1075340	131250	944,090	876,569
30	KARNES CITY ISD (KAR	1.000000	2,297,620	2	41368	0	709847	132562	577,285	462,064
				3	27143	0	468540	133888	334,652	230,913
				4	17808	0	309278	135227	174,051	103,532
				5	11710	0	204131	136580	67,551	34,640
				=====	=====	=====	=====	=====	=====	=====
				160919	0	2767136	669507	2097629	1707718	570239

\$/BBLRESV:	40.25	EQUIP VAL:	19,667		
\$/BBLPROD:	29,916	WI OIL VAL:	1,608,407	RI OIL VAL:	537,077
WI PAYOUT:	2.6	GAS VAL:	99,309	GAS VAL:	33,161
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,297,620	WI TOTAL:	1,727,380	RI TOTAL:	570,240

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000	67.3	64	
-----	-----	-----	-----
	35.0 99	35.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,406,510
LAST YR RI VAL: 524,090
LAST YR 8/8 VAL: 1,930,600

LAST YR OIL PROD: 32,084
LAST YR GAS PROD: 35,274

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2022 MNRLCFOX

LEASE#, NAME.....: 9791 - FLYING HORSE UNIT A #1 FULL WI DECIMAL = .793586 #WELLS: 1
RRC#, WELL#.....: 9791 - RRC DIST.: 02 FULL RI DECIMAL = .206414 DEPTH: 11612
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
				1	4,173		12,328		0		63.99	4.18	6.07	.00				211911	
				2	3,547		9,843		0		65.00	4.23	6.13	.00				182968	
				3	3,014		8,366		0		66.03	4.27	6.20	.00				157987	
				4	2,562		7,111		0		67.08	4.31	6.27	.00				136424	
				5	2,178		6,044		0		68.13	4.36	6.33	.00				117776	
				6	1,851		5,138		0		69.22	4.40	6.40	.00				101711	
				7	1,573		4,367		0		69.22	4.40	6.40	.00				86454	
				8	1,337		3,712		0		69.22	4.40	6.40	.00				73486	
00	KARNES CO APPRAISAL	1.000000	868,490	9	1,137		3,155		0		69.22	4.40	6.40	.00				62463	
01	KARNES COUNTY	1.000000	868,490	10	966		2,682		0		69.22	4.40	6.40	.00				53094	
02	KARNES COUNTY ROAD &	1.000000	868,490	11	821		2,279		0		69.22	4.40	6.40	.00				45130	
03	KARNES COUNTY HOSPIT	1.000000	868,490																
30	KARNES CITY ISD (KAR	1.000000	868,490		23,159		65,025		0									1,229,404	
40	ECLETO CREEK WATERSH	1.000000	868,490																

				YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
					REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE		REVENUE		REVENUE		REVENUE	
				1	40894		0		252805	46200		206,605		191,828				65801	
				2	33042		0		216010	46662		169,348		135,548				48688	
				3	28351		0		186338	47128		139,210		96,056				36525	
				4	24324		0		160748	47600		113,148		67,304				27400	
				5	20915		0		138691	48076		90,615		46,466				20544	
				6	17941		0		119652	48556		71,096		31,428				15412	
				7	15250		0		101704	48557		53,147		20,254				11392	
				8	12962		0		86448	48557		37,891		12,447				8420	
				9	11018		0		73481	48557		24,924		7,059				6224	
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	9365		0		62459	48557		13,902		3,394				4600	
YRS FLAT:	FMVF:	8/8 RES:		11	7961		0		53091	48557		4,534		955				3400	

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	868,490	WI TOTAL:	620,080	RI TOTAL:	248,410
44,000	12.4	39							
	15.0 99	25.0 1	15.0 99						

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 329,950
LAST YR RI VAL: 171,870
LAST YR 8/8 VAL: 501,820

LAST YR OIL PROD: 5,116
LAST YR GAS PROD: 13,786

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....:	9797 - J WIATREK UNIT A W#1	FULL WI DECIMAL = .809741	#WELLS: 1
RRC#, WELL#.....:	9797 - RRC DIST.: 02	FULL RI DECIMAL = .190259	DEPTH: 11597

OPERATOR NAME.....	BURLINGTON RESOURCES	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
OIL FIELD#.....	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN					
OIL FIELD NAME....	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,576	8,357	0	65.00	4.23	6.13	.00	240870
ALT JOB#:	UNIT.....:	3	3,889	6,686	0	66.03	4.27	6.20	.00	207984
ALT LSE#:	EUR.....:	4	3,306	5,348	0	67.08	4.31	6.27	.00	179598
ALT RRC#:	GRAPH.....:	5	2,810	4,279	0	68.13	4.36	6.33	.00	155048

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,030	2,738	0	69.22	4.40	6.40	.00	113814
---	-----	-----	-----	8	1,725	2,190	0	69.22	4.40	6.40	.00	96742
00	KARNES CO APPRAISAL	1.000000	1,092,480	9	1,467	1,752	0	69.22	4.40	6.40	.00	82231
01	KARNES COUNTY	1.000000	1,092,480	10	1,247	1,402	0	69.22	4.40	6.40	.00	69896
02	KARNES COUNTY ROAD &	1.000000	1,092,480	11	1,059	1,121	0	69.22	4.40	6.40	.00	59412
03	KARNES COUNTY HOSPIT	1.000000	1,092,480	12	900	897	0	69.22	4.40	6.40	.00	50500
30	KARNES CITY ISD (KAR	1.000000	1,092,480		=====	=====	=====					=====
40	ECLETO CREEK WATERSH	1.000000	1,092,480		30,781	48,640	0					1,668,968

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

			1	35360	0	314334	47250	267,084	247,983	72375
			2	28626	0	269496	47722	221,774	177,510	53796
			3	23118	0	231102	48200	182,902	126,204	40019
			4	18667	0	198265	48682	149,583	88,978	29786
			5	15107	0	170155	49168	120,987	62,041	22170
			6	12197	0	146096	49660	96,436	42,630	16518
		*** PARAMETERS ***	7	9757	0	123571	49661	73,910	28,166	12126
			8	7806	0	104548	49661	54,887	18,032	8904
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	9	6245	0	88476	49661	38,815	10,993	6541
YRS FLAT:	FMVF:	8/8 RES:	10	4996	0	74892	49661	25,231	6,160	4805
			11	3997	0	63409	49661	13,748	2,894	3533
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93		12	3197	0	53697	49661	4,036	732	2597
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			=====	=====	=====	=====	=====	=====	=====
TYPE...(USNPOLHCT): U	GAS %TAX ALLOW: 12.5			169073	0	1838041	588648	1249393	812323	273170

PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		\$/BBLRESV: 29.59		EQUIP VAL: 6,988			
				\$/BBLPROD: 56,931		WI OIL VAL: 737,601		RI OIL VAL: 248,042	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.0		GAS VAL: 74,722		GAS VAL: 25,128	
				RI PAYOUT: 4.6		PRD VAL: 0		PRD VAL: 0	
45,000	16.0	32				=====		=====	
				8/8 VALUE: 1,092,480		WI TOTAL: 819,310		RI TOTAL: 273,170	
	15.0 99	20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL: 435,200
LAST YR RI VAL: 159,470
LAST YR 8/8 VAL: 594,670

LAST YR OIL PROD: 5,667
LAST YR GAS PROD: 13,919

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9802 - GROSE UNIT A #1 FULL WI DECIMAL = .766084 #WELLS: 1
RRC#, WELL#.....: 9802 - RRC DIST.: 02 FULL RI DECIMAL = .233916 DEPTH: 12846
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	473,810	1	2,759	5,223	0	63.99	4.18	6.07	.00	135251
01	KARNES COUNTY	1.000000	473,810	2	2,345	4,307	0	65.00	4.23	6.13	.00	116778
02	KARNES COUNTY ROAD &	1.000000	473,810	3	1,993	3,660	0	66.03	4.27	6.20	.00	100834
03	KARNES COUNTY HOSPIT	1.000000	473,810	4	1,694	3,111	0	67.08	4.31	6.27	.00	87072
32	RUNGE ISD	1.000000	473,810	5	1,440	2,645	0	68.13	4.36	6.33	.00	75170
40	ECLETO CREEK WATERSH	1.000000	473,810	6	1,224	2,248	0	69.22	4.40	6.40	.00	64916
				7	1,040	1,911	0	69.22	4.40	6.40	.00	55179
				8	884	1,624	0	69.22	4.40	6.40	.00	46902
				9	751	1,380	0	69.22	4.40	6.40	.00	39867
					=====	=====	=====					=====
					14,130	26,109	0					721,969

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	16725	0	151976	41475	110,501	102,598	45424
2	13957	0	130735	41889	88,846	71,113	33921
3	11976	0	112810	42308	70,502	48,646	25453
4	10275	0	97347	42732	54,615	32,488	19099
5	8835	0	84005	43159	40,846	20,946	14325
6	7578	0	72494	43590	28,904	12,777	10751
7	6442	0	61621	43591	18,030	6,871	7945
8	5475	0	52377	43591	8,786	2,886	5873
9	4654	0	44521	43591	930	264	4341
	=====	=====	=====	=====	=====	=====	=====
	85917	0	807886	385926	421960	298589	167132

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,500	8.2	16	
	15.0 99	20.0 1	15.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 155,620
LAST YR RI VAL: 90,590
LAST YR 8/8 VAL: 246,210

LAST YR OIL PROD: 3,071
LAST YR GAS PROD: 9,848

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9803 - PAWELEK UNIT A #1 FULL WI DECIMAL = .790104 #WELLS: 1
RRC#, WELL#.....: 9803 - RRC DIST.: 02 FULL RI DECIMAL = .209896 DEPTH: 12697
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.500000									
31	KENEDY ISD	.500000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

400

90.0 99

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

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

LAST YR WI VAL: 11,960
LAST YR RI VAL: 90
LAST YR 8/8 VAL: 12,050

LAST YR OIL PROD: 1
LAST YR GAS PROD: 55

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 9804 - SMOLIK UNIT A W#1-5 FULL WI DECIMAL = .793715 #WELLS: 5
RRC#, WELL#.....: 9804 - RRC DIST.: 02 FULL RI DECIMAL = .206285 DEPTH: 12822
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 24,751	74,283	0	63.99	4.18	6.07	.00	1257099
ALT JOB#:	2 18,563	57,539	0	65.00	4.23	6.13	.00	957705
ALT LSE#:	3 13,922	46,031	0	66.03	4.27	6.20	.00	729661
ALT RRC#:	4 10,441	36,824	0	67.08	4.31	6.27	.00	555948
	=====	=====	=====					=====
	67,677	214,677	0					3,500,413

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,589,170	YR						
01	KARNES COUNTY	1.000000	2,589,170	--						
02	KARNES COUNTY ROAD &	1.000000	2,589,170	1	246451	0	1503550	570353	933,197	866,454
03	KARNES COUNTY HOSPIT	1.000000	2,589,170	2	193182	0	1150887	576057	574,830	460,099
30	KARNES CITY ISD (KAR	1.000000	2,589,170	3	156007	0	885668	581818	303,850	209,659
42	ESCONDIDO WATERSHED	1.000000	2,589,170	4	125975	0	681923	587637	94,286	56,085
				=====	=====	=====	=====	=====	=====	=====
				721615	0	4222028	2315865	1906163	1592297	945252

\$/BBLRESV: 24.58	EQUIP VAL: 51,625
\$/BBLPROD: 21,242	WI OIL VAL: 1,320,146
WI PAYOUT: 2.4	GAS VAL: 272,149
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 2,589,170	WI TOTAL: 1,643,920
	RI TOTAL: 945,250

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
543,194	78.3	235
	25.0 99	25.0 1
		20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,810,390
LAST YR RI VAL: 777,880
LAST YR 8/8 VAL: 2,588,270

LAST YR OIL PROD: 30,354
LAST YR GAS PROD: 120,286

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9820 - J WIATREK UNIT B #1 FULL WI DECIMAL = .800973 #WELLS: 1
RRC#, WELL#.....: 9820 - RRC DIST.: 02 FULL RI DECIMAL = .199027 DEPTH: 11587
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	1,404	3,237	0	63.99	4.18	6.07	.00	71961
ALT JOB#:	UNIT.....:	2	1,123	2,260	0	65.00	4.23	6.13	.00	58477
ALT LSE#:	EOR.....:	3	898	1,750	0	66.03	4.27	6.20	.00	47523
ALT RRC#:	GRAPH.....:	4	718	1,400	0	67.08	4.31	6.27	.00	38623
		5	575	1,120	0	68.13	4.36	6.33	.00	31382
		6	460	896	0	69.22	4.40	6.40	.00	25507
		7	368	716	0	69.22	4.40	6.40	.00	20406

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,546	11,379	0				293,879
00	KARNES CO APPRAISAL	1.000000	197,490							
01	KARNES COUNTY	1.000000	197,490							
02	KARNES COUNTY ROAD &	1.000000	197,490							
03	KARNES COUNTY HOSPIT	1.000000	197,490							
30	KARNES CITY ISD (KAR	1.000000	197,490							
40	ECLETO CREEK WATERSH	1.000000	197,490							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	1,404	3,237	0	63.99	4.18	6.07	.00	71961
2	1,123	2,260	0	65.00	4.23	6.13	.00	58477
3	898	1,750	0	66.03	4.27	6.20	.00	47523
4	718	1,400	0	67.08	4.31	6.27	.00	38623
5	575	1,120	0	68.13	4.36	6.33	.00	31382
6	460	896	0	69.22	4.40	6.40	.00	25507
7	368	716	0	69.22	4.40	6.40	.00	20406
00	KARNES CO APPRAISAL	1.000000	197,490	5,546	11,379	0		293,879
01	KARNES COUNTY	1.000000	197,490					
02	KARNES COUNTY ROAD &	1.000000	197,490					
03	KARNES COUNTY HOSPIT	1.000000	197,490					
30	KARNES CITY ISD (KAR	1.000000	197,490					
40	ECLETO CREEK WATERSH	1.000000	197,490					

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28	WI PAYOUT: 3.1	RI PAYOUT: 3.4	WI TOTAL: 139,970	RI TOTAL: 57,520
YRS FLAT:	FMVF:	8/8 RES:				

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,000	4.3	11	
	20.0 99	35.0 1	25.0 1
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	12,020
LAST YR RI VAL:	1,360
LAST YR 8/8 VAL:	13,380

LAST YR OIL PROD:	1,751
LAST YR GAS PROD:	5,102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

LEASE#, NAME.....: 711618 - KITCHEN UNIT A W#1 FULL WI DECIMAL = .787540 #WELLS: 1
RRC#, WELL#.....: 9826 - 1 RRC DIST.: 02 FULL RI DECIMAL = .212460 DEPTH: 13022
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,009,740	1	26,489	97,675	0	63.99	4.18	6.07	.00	1334905
01	KARNES COUNTY	1.000000	5,009,740	2	19,866	73,256	0	65.00	4.23	6.13	.00	1016981
02	KARNES COUNTY ROAD &	1.000000	5,009,740	3	14,900	54,942	0	66.03	4.27	6.20	.00	774822
03	KARNES COUNTY HOSPIT	1.000000	5,009,740	4	11,175	41,206	0	67.08	4.31	6.27	.00	590357
32	RUNGE ISD	1.000000	5,009,740	5	8,381	30,904	0	68.13	4.36	6.33	.00	449699
40	ECLETO CREEK WATERSH	1.000000	5,009,740	6	6,285	23,178	0	69.22	4.40	6.40	.00	342670
				7	4,714	17,384	0	69.22	4.40	6.40	.00	257002
				8	3,535	13,038	0	69.22	4.40	6.40	.00	192752
				9	2,651	9,778	0	69.22	4.40	6.40	.00	144564
					97,996	361,361	0					5,103,752

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	321538	0	1656443	131250	1,525,193	1,416,111	453279
2	244038	0	1261019	132562	1,128,457	903,228	299832
3	184759	0	959581	133888	825,693	569,736	198419
4	139868	0	730225	135227	594,998	353,928	131308
5	106118	0	555817	136580	419,237	214,980	86842
6	80318	0	422988	137945	285,043	126,006	57471
7	60239	0	317241	137946	179,295	68,327	37482
8	45179	0	237931	137946	99,985	32,847	24444
9	33884	0	178448	137946	40,502	11,470	15942
	1215941	0	6319693	1221290	5098403	3696633	1305019

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000	83.8	309	
-----	-----	-----	-----
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,822,150
LAST YR RI VAL: 1,089,720
LAST YR 8/8 VAL: 3,911,870

LAST YR OIL PROD: 36,939
LAST YR GAS PROD: 137,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9836 - JUNE DAY UNIT A W#1,3,4,5,6 FULL WI DECIMAL = .786645 #WELLS: 6
RRC#, WELL#.....: 9836 - RRC DIST.: 02 FULL RI DECIMAL = .213355 DEPTH: 11131
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 14,174,150
01 KARNES COUNTY 1.000000 14,174,150
02 KARNES COUNTY ROAD & 1.000000 14,174,150
03 KARNES COUNTY HOSPIT 1.000000 14,174,150
30 KARNES CITY ISD (KAR 1.000000 14,174,150
40 ECLETO CREEK WATERSH 1.000000 14,174,150

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 851569 0 5579863 630000 4,949,863 4,595,849 1508608
2 538165 0 3777884 636300 3,141,584 2,514,555 884014
3 366447 0 2751060 642663 2,108,397 1,454,815 557791
4 268001 0 2084901 649089 1,435,812 854,078 366979
5 203332 0 1587337 655580 931,757 477,795 242821
6 153898 0 1208508 662136 546,372 241,529 160759
7 115424 0 906382 662137 244,245 93,080 104843
8 86568 0 679786 662137 17,649 5,798 68375
=====

2583404 0 18575721 5200042 13375679 10237499 3894190

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 36.35 EQUIP VAL: 42,472
\$/BBLPROD: 35,101 WI OIL VAL: 8,813,719 RI OIL VAL: 3,352,606
WI PAYOUT: 3.1 GAS VAL: 1,423,770 GAS VAL: 541,581
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

600,000 319.2 916

35.0 1 40.0 1
30.0 1 35.0 1
25.0 99 30.0 1
25.0 99

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

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,061,970
LAST YR RI VAL: 2,267,710
LAST YR 8/8 VAL: 6,329,680

LAST YR OIL PROD: 147,677
LAST YR GAS PROD: 451,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 9843 - SISTI UNIT A W#1-3 FULL WI DECIMAL = .784984 #WELLS: 3
RRC#, WELL#.....: 9843 - 1-3 RRC DIST.: 02 FULL RI DECIMAL = .215016 DEPTH: 11805
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	95,342	152,538	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	33,027	52,841	0	65.00	4.23	6.13	.00
		3	15,491	24,785	0	66.03	4.27	6.20	.00
		=====	=====	=====					=====
			143,860	230,164	0				7,277,241

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	7,271,830	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,271,830	1	500513	0	5289649	734111*	4,555,538	4,229,726	1408900
02	KARNES COUNTY ROAD &	1.000000	7,271,830	2	175458	0	1860626	740942*	1,119,684	896,206	430762
03	KARNES COUNTY HOSPIT	1.000000	7,271,830	3	83076	0	886013	747841*	138,172	95,340	178376
30	KARNES CITY ISD (KAR	1.000000	7,271,830		=====	=====	=====	=====	=====	=====	=====
					759047	0	8036288	2222894	5813394	5221272	2018038

\$/BBLRESV:	41.87	EQUIP VAL:	32,524
\$/BBLPROD:	12,630	WI OIL VAL:	4,728,107
WI PAYOUT:	1.6	GAS VAL:	493,160
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	7,271,830	WI TOTAL:	5,253,790
		RI TOTAL:	2,018,040

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
650,582	476.9	763
-----	-----	-----
	70.0 1	70.0 1
	60.0 1	60.0 1
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 499,390
LAST YR RI VAL: 290,800
LAST YR 8/8 VAL: 790,190

LAST YR OIL PROD: 203,120
LAST YR GAS PROD: 250,702
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 9868 - BODOGGINZ UNIT A W#1-5 FULL WI DECIMAL = .793135 #WELLS: 5
RRC#, WELL#.....: 9868 - 1-5 RRC DIST.: 02 FULL RI DECIMAL = .206865 DEPTH: 12800
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	39,853	122,458	0	63.99	4.18	6.07	.00	2022648
ALT JOB#:	UNIT.....:	2	28,876	88,729	0	65.00	4.23	6.13	.00	1488667
ALT LSE#:	EOR.....:	3	22,367	68,730	0	66.03	4.27	6.20	.00	1171376
ALT RRC#:	GRAPH.....:	4	17,893	54,984	0	67.08	4.31	6.27	.00	952002
		5	14,314	43,987	0	68.13	4.36	6.33	.00	773523
		6	11,451	35,189	0	69.22	4.40	6.40	.00	628719

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	9,161	28,151	0	69.22	4.40	6.40	.00	502975
---	-----	-----	-----	8	7,329	22,521	0	69.22	4.40	6.40	.00	402380
00	KARNES CO APPRAISAL	1.000000	7,669,480	9	5,863	18,017	0	69.22	4.40	6.40	.00	321904
01	KARNES COUNTY	1.000000	7,669,480	10	4,690	14,413	0	69.22	4.40	6.40	.00	257523
02	KARNES COUNTY ROAD &	1.000000	7,669,480	11	3,752	11,530	0	69.22	4.40	6.40	.00	206019
03	KARNES COUNTY HOSPIT	1.000000	7,669,480		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	7,669,480		165,549	508,709	0					8,727,736
42	ESCONDIDO WATERSHED	.700000	5,368,640									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	405986	0	2428634	190051	2,238,583	2,078,479	635325
				2	297682	0	1786349	191951	1,594,398	1,276,172	406075
				3	232767	0	1404143	193871	1,210,272	835,099	277579
				4	187958	0	1139960	195810	944,150	561,617	195970
				5	152111	0	925634	197769	727,865	373,242	138274
				6	122805	0	751524	199746	551,778	243,918	97625
				7	98244	0	601219	199747	401,472	152,997	67914
				8	78595	0	480975	199747	281,228	92,389	47244
				9	62876	0	384780	199747	185,033	52,403	32866
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	50301	0	307824	199747	108,077	26,387	22864
YRS FLAT:	FMVF:	8/8 RES:		11	40241	0	246260	199747	46,513	9,790	15905
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93				1729566	0	10457302	2167933	8289369	5702493	1937641
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16										
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5										
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y										
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N										

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D								
-----	-----	-----	-----								
181,001	130.5	401									
-----	-----	-----	-----								
	30.0 1	30.0 1									
	25.0 1	25.0 1									
	20.0 99	20.0 99									

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

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,305,580
LAST YR RI VAL: 1,043,420
LAST YR 8/8 VAL: 3,349,000

LAST YR OIL PROD: 70,572
LAST YR GAS PROD: 198,858

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9871 - LEO JANYSEK UNIT A W#1-3 FULL WI DECIMAL = .780114 #WELLS: 3
RRC#, WELL#.....: 9871 - RRC DIST.: 02 FULL RI DECIMAL = .219886 DEPTH: 12818
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	839,770	1	161814	0	798288	390281*	408,007	378,825	229051
01	KARNES COUNTY	1.000000	839,770	2	131000	0	485141	393424*	91,717	73,410	124330
02	KARNES COUNTY ROAD &	1.000000	839,770								
03	KARNES COUNTY HOSPIT	1.000000	839,770		292814	0	1283429	783705	499724	452235	353381
30	KARNES CITY ISD (KAR	.250000	209,950								
32	RUNGE ISD	.750000	629,830								
40	ECLETO CREEK WATERSH	1.000000	839,770								
					\$/BBLRESV: 22.67		EQUIP VAL:	34,150			
					\$/BBLPROD: 9,058		WI OIL VAL:	349,058		RI OIL VAL:	272,757
					WI PAYOUT: 1.9		GAS VAL:	103,177		GAS VAL:	80,624
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	839,770	WI TOTAL:	486,390		RI TOTAL:	353,380

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

299,316 49.4 152

50.0 1 20.0 99
40.0 1
30.0 99

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,140
LAST YR RI VAL: 109,120
LAST YR 8/8 VAL: 243,260

LAST YR OIL PROD: 18,612
LAST YR GAS PROD: 56,080
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 9872 - JUNEK UNIT A W#1-5 FULL WI DECIMAL = .796357 #WELLS: 5
RRC#, WELL#.....: 9872 - RRC DIST.: 02 FULL RI DECIMAL = .203643 DEPTH: 12419
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,901,800
01 KARNES COUNTY 1.000000 3,901,800

02 KARNES COUNTY ROAD & 1.000000 3,901,800
03 KARNES COUNTY HOSPIT 1.000000 3,901,800
30 KARNES CITY ISD (KAR 1.000000 3,901,800

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 26,015 47,378 0 63.99 4.18 6.07 .00 1325695
2 19,511 31,958 0 65.00 4.23 6.13 .00 1009965
3 14,633 23,156 0 66.03 4.27 6.20 .00 769477
4 10,975 17,367 0 67.08 4.31 6.27 .00 586284
5 8,231 13,025 0 68.13 4.36 6.33 .00 446596
6 6,173 9,768 0 69.22 4.40 6.40 .00 340306
7 4,630 7,326 0 69.22 4.40 6.40 .00 255229
=====

00 KARNES CO APPRAISAL 1.000000 3,901,800 90,168 149,978 0 4,733,552
01 KARNES COUNTY 1.000000 3,901,800
02 KARNES COUNTY ROAD & 1.000000 3,901,800
03 KARNES COUNTY HOSPIT 1.000000 3,901,800
30 KARNES CITY ISD (KAR 1.000000 3,901,800
YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET REVENUE REVENUE REVENUE REVENUE REVENUE
--- --
1 157711 0 1483406 205451 1,277,955 1,186,555 370733
2 107653 0 1117618 207505 910,113 728,463 241769
3 78741 0 848218 209581 638,637 440,666 159359
4 59609 0 645893 211676 434,217 258,289 105520
5 45225 0 491821 213793 278,028 142,570 69840
6 34230 0 374536 215931 158,605 70,112 46248
7 25673 0 280902 215932 64,970 24,759 30162
=====

508842 0 5242394 1479869 3762525 2851414 1023631
\$/BBLRESV: 35.86 EQUIP VAL: 26,757
\$/BBLPROD: 39,284 WI OIL VAL: 2,574,647 RI OIL VAL: 924,274
WI PAYOUT: 3.1 GAS VAL: 276,764 GAS VAL: 99,356
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,901,800 WI TOTAL: 2,878,170 RI TOTAL: 1,023,630
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

195,668 82.3 161

25.0 99 35.0 1
30.0 1
25.0 99

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,696,140
LAST YR RI VAL: 778,250
LAST YR 8/8 VAL: 2,474,390

LAST YR OIL PROD: 33,226
LAST YR GAS PROD: 79,682

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9891 - ALLEN UNIT A W#1-5 FULL WI DECIMAL = .787558 #WELLS: 5
RRC#, WELL#.....: 9891 - RRC DIST.: 02 FULL RI DECIMAL = .212442 DEPTH: 12698
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	21,742	40,380	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	13,578	17,717	0	65.00	4.23	6.13	.00
		3	9,159	10,593	0	66.03	4.27	6.20	.00
		4	6,411	6,885	0	67.08	4.31	6.27	.00
		=====	=====	=====					=====
			50,890	75,575	0				2,605,777

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	2,175,950	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	2,175,950							
02	KARNES COUNTY ROAD &	1.000000	2,175,950	1	132931	0	1228637	300678*	927,959	861,591
03	KARNES COUNTY HOSPIT	1.000000	2,175,950	2	59022	0	754097	264295	489,802	392,041
30	KARNES CITY ISD (KAR	.770000	1,675,490	3	35623	0	511914	266938	244,976	169,035
32	RUNGE ISD	.230000	500,470	4	23372	0	362077	269608	92,469	55,004
40	ECLETO CREEK WATERSH	1.000000	2,175,950	=====	=====	=====	=====	=====	=====	=====
				250948	0	2856725	1101519	1755206	1477671	656983

\$/BBLRESV:	33.63	EQUIP VAL:	41,300
\$/BBLPROD:	22,256	WI OIL VAL:	1,347,865
WI PAYOUT:	2.4	GAS VAL:	129,805
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,175,950	WI TOTAL:	1,518,970
		RI TOTAL:	656,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
249,218	76.9	187
	40.0 1	65.0 1
	35.0 1	45.0 1
	30.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 355,680
LAST YR RI VAL: 356,970
LAST YR 8/8 VAL: 712,650

LAST YR OIL PROD: 34,907
LAST YR GAS PROD: 84,904
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 705943 - RUCKMAN TRUST UNIT A W#1,2,6 FULL WI DECIMAL = .791872 #WELLS: 3
RRC#, WELL#.....: 9911 - 1,2 RRC DIST.: 02 FULL RI DECIMAL = .208128 DEPTH: 12633
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 14,912	35,503	0	63.99	4.18	6.07	.00	755619
ALT RRC#:	GRAPH.....:	2 7,418	17,662	0	65.00	4.23	6.13	.00	381817
		3 4,435	10,560	0	66.03	4.27	6.20	.00	231894
		4 2,882	6,864	0	67.08	4.31	6.27	.00	153128
		5 1,873	4,461	0	68.13	4.36	6.33	.00	101091

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	31,520	75,050	0			1,623,549
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00	KARNES CO APPRAISAL	1.000000	1,592,610	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,592,610	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,592,610	1 117516	0	873135	105001	768,134	713,197	227019
03	KARNES COUNTY HOSPIT	1.000000	1,592,610	2 59161	0	440978	106051	334,927	268,079	99645
30	KARNES CITY ISD (KAR	1.000000	1,592,610	3 35706	0	267600	107111	160,489	110,739	52585
				4 23427	0	176555	108183	68,372	40,671	30169
				5 15404	0	116495	109264	7,231	3,707	17300
				251214	0	1874763	535610	1339153	1136393	426718

\$/BBLRESV:	39.43	EQUIP VAL:	29,500
\$/BBLPROD:	20,407	WI OIL VAL:	984,119
WI PAYOUT:	2.4	GAS VAL:	152,273
RI PAYOUT:	2.8	PRD VAL:	0

8/8 VALUE:	1,592,610	WI TOTAL:	1,165,890	RI TOTAL:	426,720
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,001	60.9	145	
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

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

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	1,882,770
LAST YR RI VAL:	1,169,900
LAST YR 8/8 VAL:	3,052,670

LAST YR OIL PROD:	69,442
LAST YR GAS PROD:	221,532

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 9925 - JUNE DAY UNIT B W#2-10 FULL WI DECIMAL = .790186 #WELLS: 10
RRC#, WELL#.....: 9925 - RRC DIST.: 02 FULL RI DECIMAL = .209814 DEPTH: 11164
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 50,771,760
01 KARNES COUNTY 1.000000 50,771,760

02 KARNES COUNTY ROAD & 1.000000 50,771,760
03 KARNES COUNTY HOSPIT 1.000000 50,771,760
30 KARNES CITY ISD (KAR 1.000000 50,771,760
40 ECLETO CREEK WATERSH 1.000000 50,771,760

1 491,254 1,058,135 0 63.99 4.18 6.07 .00 24839768
2 173,685 374,108 0 65.00 4.23 6.13 .00 8920825
3 95,131 204,907 0 66.03 4.27 6.20 .00 4963553
4 61,652 132,795 0 67.08 4.31 6.27 .00 3267906
5 43,156 92,956 0 68.13 4.36 6.33 .00 2323341
6 30,209 65,069 0 69.22 4.40 6.40 .00 1652358
7 21,146 45,548 0 69.22 4.40 6.40 .00 1156651
=====

00 KARNES CO APPRAISAL 1.000000 50,771,760 916,233 1,973,518 0 47,124,402
01 KARNES COUNTY 1.000000 50,771,760
02 KARNES COUNTY ROAD & 1.000000 50,771,760
03 KARNES COUNTY HOSPIT 1.000000 50,771,760
30 KARNES CITY ISD (KAR 1.000000 50,771,760
40 ECLETO CREEK WATERSH 1.000000 50,771,760
1 3494996 0 28334764 1095725*27,239,039 25,290,903 7407020
2 1250451 0 10171276 1106065* 9,065,211 7,255,885 2310869
3 691376 0 5654929 1116507* 4,538,422 3,131,556 1117247
4 452260 0 3720166 1127055* 2,593,111 1,542,486 639141
5 320255 0 2643596 1137707* 1,505,889 772,205 394732
6 226235 0 1878593 1086667 791,926 350,079 243919
7 158365 0 1315016 1086667 228,349 87,021 148473
=====

6593938 0 53718340 7756393 45961947 38430135 12261401
\$/BBLRESV: 46.57 EQUIP VAL: 80,271
\$/BBLPROD: 15,850 WI OIL VAL: 33,712,797 RI OIL VAL: 10,756,302
WI PAYOUT: 2.5 GAS VAL: 4,717,299 GAS VAL: 1,505,087
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 50,771,760 WI TOTAL: 38,510,370 RI TOTAL: 12,261,390
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

984,691 2691.8 5798

75.0 1 75.0 1
50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,933,500
LAST YR RI VAL: 2,136,100
LAST YR 8/8 VAL: 7,069,600

LAST YR OIL PROD: 694,212
LAST YR GAS PROD: 998,402
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 9909971 - JJJ RANCH UNIT FULL WI DECIMAL = .783078 #WELLS: 6
RRC#, WELL#.....: 9971 - RRC DIST.: 02 FULL RI DECIMAL = .216922 DEPTH: 12003
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	307,531	674,152	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	86,983	190,679	0	65.00	4.23	6.13	.00
		3	38,900	85,274	0	66.03	4.27	6.20	.00
		=====	=====	=====					=====
			433,414	950,105	0				21,848,949

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	23,786,480	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	23,786,480	1	2206679	0	17616799	1947197*15,669,602	14,548,912		4808394
02	KARNES COUNTY ROAD &	1.000000	23,786,480	2	631609	0	5059050	1966158* 3,092,892	2,475,580		1200093
03	KARNES COUNTY HOSPIT	1.000000	23,786,480	3	285134	0	2296522	1985310* 311,212	214,739		473738
30	KARNES CITY ISD (KAR	1.000000	23,786,480	=====	=====	=====	=====	=====	=====	=====	=====
					3123422	0	24972371	5898665	19073706	17239231	6482225

\$/BBLRESV: 44.44	EQUIP VAL: 65,047
\$/BBLPROD: 10,224	WI OIL VAL: 15,083,017
WI PAYOUT: 1.5	GAS VAL: 2,156,197
RI PAYOUT: 1.9	PRD VAL: 0
	=====
8/8 VALUE: 23,786,480	WI TOTAL: 17,304,260
	RI TOTAL: 6,482,220

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,805,902	1884.0	4130
	80.0 1	80.0 1
	60.0 1	60.0 1
	50.0 1	50.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 211,240
LAST YR RI VAL: 100,310
LAST YR 8/8 VAL: 311,550

LAST YR OIL PROD: 1,168,359
LAST YR GAS PROD: 1,588,383
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 9981 - WITTE INC UNIT A 1 FULL WI DECIMAL = .753103 #WELLS: 1
RRC#, WELL#.....: 9981 - RRC DIST.: 02 FULL RI DECIMAL = .246897 DEPTH: 12940
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 499,280

01 KARNES COUNTY 1.000000 499,280
02 KARNES COUNTY ROAD & 1.000000 499,280
03 KARNES COUNTY HOSPIT 1.000000 499,280
30 KARNES CITY ISD (KAR .540000 269,610
31 KENEDY ISD .460000 229,670

1 3,232 10,747 0 63.99 4.18 6.07 .00 155754
2 2,585 8,060 0 65.00 4.23 6.13 .00 126569
3 2,068 6,045 0 66.03 4.27 6.20 .00 102860
4 1,654 4,533 0 67.08 4.31 6.27 .00 83597
5 1,323 3,400 0 68.13 4.36 6.33 .00 67924
6 1,059 2,550 0 69.22 4.40 6.40 .00 55209

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 33831 0 189585 49875 139,710 129,718 62634
2 25677 0 152246 50373 101,873 81,539 43539
3 19440 0 122300 50877 71,423 49,282 30303
4 14716 0 98313 51386 46,927 27,914 21108
5 11165 0 79089 51900 27,189 13,942 14705
6 8451 0 63660 52420 11,240 4,969 10260

113280 0 705193 306831 398362 307364 182549
\$/BBLRESV: 28.74 EQUIP VAL: 9,365
\$/BBLPROD: 34,602 WI OIL VAL: 257,990 RI OIL VAL: 153,225
WI PAYOUT: 3.1 GAS VAL: 49,374 GAS VAL: 29,324
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 499,280 WI TOTAL: 316,730 RI TOTAL: 182,550
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

47,500 9.9 34

20.0 99 25.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 339,190
LAST YR RI VAL: 182,790
LAST YR 8/8 VAL: 521,980

LAST YR OIL PROD: 4,764
LAST YR GAS PROD: 19,351

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10137 - RUTHERFORD UNIT A W#1 FULL WI DECIMAL = .790348 #WELLS: 1
RRC#, WELL#.....: 10137 - RRC DIST.: 02 FULL RI DECIMAL = .209652 DEPTH: 12650
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 433,030
01 KARNES COUNTY 1.000000 433,030
02 KARNES COUNTY ROAD & 1.000000 433,030
03 KARNES COUNTY HOSPIT 1.000000 433,030
30 KARNES CITY ISD (KAR 1.000000 433,030

1 3,176 3,519 0 63.99 4.18 6.07 .00 160624
2 2,301 1,935 0 65.00 4.23 6.13 .00 118208
3 1,783 1,064 0 66.03 4.27 6.20 .00 93049
4 1,426 585 0 67.08 4.31 6.27 .00 75623
5 1,141 322 0 68.13 4.36 6.33 .00 61445
6 912 177 0 69.22 4.40 6.40 .00 49943
7 730 97 0 69.22 4.40 6.40 .00 39954

00 KARNES CO APPRAISAL 1.000000 433,030
01 KARNES COUNTY 1.000000 433,030
02 KARNES COUNTY ROAD & 1.000000 433,030
03 KARNES COUNTY HOSPIT 1.000000 433,030
30 KARNES CITY ISD (KAR 1.000000 433,030

1 11626 0 172250 31500 140,750 130,684 43908
2 6471 0 124679 31815 92,864 74,329 27443
3 3592 0 96641 32133 64,508 44,511 18380
4 1994 0 77617 32454 45,163 26,864 12772
5 1110 0 62555 32778 29,777 15,269 8918
6 616 0 50559 33106 17,453 7,715 6252
7 339 0 40293 33107 7,186 2,738 4326

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
30,000 10.4 13
30.0 1 45.0 99
25.0 1
20.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 218,110
LAST YR RI VAL: 100,680
LAST YR 8/8 VAL: 318,790

LAST YR OIL PROD: 3,939
LAST YR GAS PROD: 5,565

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 10156 - BINGHAM UNIT A W#1,2 FULL WI DECIMAL = .775085 #WELLS: 2
RRC#, WELL#.....: 10156 - 1,2 RRC DIST.: 02 FULL RI DECIMAL = .224915 DEPTH: 11707

OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE 45,563 102,564 0 2,298,922

00 KARNES CO APPRAISAL 1.000000 2,309,010
01 KARNES COUNTY 1.000000 2,309,010
02 KARNES COUNTY ROAD & 1.000000 2,309,010
03 KARNES COUNTY HOSPIT 1.000000 2,309,010
30 KARNES CITY ISD (KAR 1.000000 2,309,010

1 19,763 40,610 0 63.99 4.18 6.07 .00 980199
2 11,857 26,396 0 65.00 4.23 6.13 .00 597402
3 7,114 17,157 0 66.03 4.27 6.20 .00 364121
4 4,268 11,152 0 67.08 4.31 6.27 .00 221947
5 2,561 7,249 0 68.13 4.36 6.33 .00 135253

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 131571 0 1111770 131251 980,519 910,392 316936
2 86544 0 683946 132563 551,383 441,332 170079
3 56785 0 420906 133889 287,017 198,044 91373
4 37256 0 259203 135228 123,975 73,745 49132
5 24498 0 159751 136581 23,170 11,882 26428

8/8 VALUE: 2,309,010 WI TOTAL: 1,655,060 RI TOTAL: 653,950

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
125,001 69.9 138
40.0 99 35.0 99

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,073,520
LAST YR RI VAL: 835,140
LAST YR 8/8 VAL: 2,908,660

LAST YR OIL PROD: 32,939
LAST YR GAS PROD: 53,364

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 10185 - JANYSEK UNIT A W#1-7 FULL WI DECIMAL = .778228 #WELLS: 7
RRC#, WELL#.....: 10185 - RRC DIST.: 02 FULL RI DECIMAL = .221772 DEPTH: 12600
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 8,598,210
01 KARNES COUNTY 1.000000 8,598,210

02 KARNES COUNTY ROAD & 1.000000 8,598,210
03 KARNES COUNTY HOSPIT 1.000000 8,598,210
30 KARNES CITY ISD (KAR .450000 3,869,190
32 RUNGE ISD .550000 4,729,020

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

465,005 198.8 562

35.0 1 40.0 1
25.0 99 30.0 1
25.0 99

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

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,400,180
LAST YR RI VAL: 1,866,390
LAST YR 8/8 VAL: 5,266,570

LAST YR OIL PROD: 85,255
LAST YR GAS PROD: 267,111
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

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LEASE#, NAME.....: 10197 - BEARD UNIT A #1          FULL WI DECIMAL = .752517          #WELLS:      1
RRC#, WELL#.....: 10197 -          RRC DIST.: 02     FULL RI DECIMAL = .247483          DEPTH: 12510

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OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,733	3,722	0	65.00	4.23	6.13	.00	133681
ALT JOB#:	UNIT.....:	3	2,049	2,599	0	66.03	4.27	6.20	.00	101849
ALT LSE#:	EOR.....:	4	1,537	1,949	0	67.08	4.31	6.27	.00	77602
ALT RRC#:	GRAPH.....:	5	1,152	1,461	0	68.13	4.36	6.33	.00	59112

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,385	15,957	0	560,717
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00	KARNES CO APPRAISAL	1.000000	452,160		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	452,160	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	452,160	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	452,160	1	19584	0	208057	52500	155,557	144,431	665222
30	KARNES CITY ISD (KAR	1.000000	452,160	2	11848	0	145529	53025	92,504	74,041	40228
				3	8351	0	110200	53555	56,645	39,086	26430
				4	6322	0	83924	54090	29,834	17,746	17503
				5	4797	0	63909	54631	9,278	4,757	11586
					=====	=====	=====	=====	=====	=====	=====
					50902	0	611619	267801	343818	280061	162269

\$/BBLRESV:	29.97	EQUIP VAL:	9,833		
\$/BBLPROD:	25,655	WI OIL VAL:	256,753	RI OIL VAL:	148,764
WI PAYOUT:	2.7	GAS VAL:	23,308	GAS VAL:	13,505
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	452,160	WI TOTAL:	289,890	RI TOTAL:	162,270
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	13.3	23	
	35.0 1	45.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 127,630
LAST YR RI VAL: 120,640
LAST YR 8/8 VAL: 248,270

LAST YR OIL PROD: 5,316
LAST YR GAS PROD: 10,037

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

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10207 - KORTH VICKERS UNIT C W#1 FULL WI DECIMAL = .795684 #WELLS: 1
RRC#, WELL#.....: 10207 - RRC DIST.: 02 FULL RI DECIMAL = .204316 DEPTH: 11812
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

4,400

90.0 99

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

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

LAST YR WI VAL: 11,960
LAST YR RI VAL: 1,070
LAST YR 8/8 VAL: 13,030

LAST YR OIL PROD:
LAST YR GAS PROD: 72

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 10218 - KORTH UNIT A W#1 FULL WI DECIMAL = .788969 #WELLS: 1
RRC#, WELL#.....: 10218 - RRC DIST.: 02 FULL RI DECIMAL = .211031 DEPTH: 11625
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	640,060	1	80749	0	595001	225084	369,917	343,461	157512
01	KARNES COUNTY	1.000000	640,060	2	40652	0	300503	227334	73,169	58,565	69137
02	KARNES COUNTY ROAD &	1.000000	640,060								
03	KARNES COUNTY HOSPIT	1.000000	640,060		121401	0	895504	452418	443086	402026	226649
30	KARNES CITY ISD (KAR	1.000000	640,060								
40	ECLETO CREEK WATERSH	1.000000	640,060								
					\$/BBLRESV: 28.88		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,588		WI OIL VAL:	347,524		RI OIL VAL:	195,923
					WI PAYOUT: 1.6		GAS VAL:	54,501		GAS VAL:	30,726
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	640,060	WI TOTAL:	413,410		RI TOTAL:	226,650

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

214,366 41.6 100

55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,436,530
LAST YR RI VAL: 718,310
LAST YR 8/8 VAL: 2,154,840

LAST YR OIL PROD: 27,892
LAST YR GAS PROD: 86,798

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 10219 - KORTH UNIT B W#1-5 FULL WI DECIMAL = .781248 #WELLS: 5
RRC#, WELL#.....: 10219 - RRC DIST.: 02 FULL RI DECIMAL = .218752 DEPTH: 11840
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 26,365,250 554,680 1,319,604 0 28,427,217

01 KARNES COUNTY 1.000000 26,365,250

02 KARNES COUNTY ROAD & 1.000000 26,365,250

03 KARNES COUNTY HOSPIT 1.000000 26,365,250

30 KARNES CITY ISD (KAR 1.000000 26,365,250

40 ECLETO CREEK WATERSH 1.000000 26,365,250

1 212,850 506,380 0 63.99 4.18 6.07 .00 10640810
2 116,583 277,356 0 65.00 4.23 6.13 .00 5920215
3 75,555 179,747 0 66.03 4.27 6.20 .00 3897566
4 54,745 130,239 0 67.08 4.31 6.27 .00 2868973
5 41,058 97,679 0 68.13 4.36 6.33 .00 2185411
6 30,794 73,259 0 69.22 4.40 6.40 .00 1665281
7 23,095 54,944 0 69.22 4.40 6.40 .00 1248961

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 37.77 EQUIP VAL: 44,595
\$ / BBL PROD: 25,406 WI OIL VAL: 16,368,902 RI OIL VAL: 6,436,526
WI PAYOUT: 2.8 GAS VAL: 2,523,106 GAS VAL: 992,127
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 26,365,250 WI TOTAL: 18,936,600 RI TOTAL: 7,428,650

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,230,501 824.7 1962
50.0 1 50.0 1
40.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

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

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,978,310
LAST YR RI VAL: 8,146,530
LAST YR 8/8 VAL: 30,124,840

LAST YR OIL PROD: 595,382
LAST YR GAS PROD: 1,128,578

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10220 - BODDEN UNIT A W#1 FULL WI DECIMAL = .796497 #WELLS: 1
RRC#, WELL#.....: 10220 - RRC DIST.: 02 FULL RI DECIMAL = .203503 DEPTH: 12030
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	18,363	58,266	0	63.99	4.18	6.07	.00	935922
ALT JOB#:	UNIT.....:	2	12,387	39,303	0	65.00	4.23	6.13	.00	641304
ALT LSE#:	EOR.....:	3	8,670	27,512	0	66.03	4.27	6.20	.00	456026
ALT RRC#:	GRAPH.....:	4	6,069	19,258	0	67.08	4.31	6.27	.00	324294
		5	4,248	13,480	0	68.13	4.36	6.33	.00	230559
		6	2,974	9,436	0	69.22	4.40	6.40	.00	163974

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	52,711	167,255	0				2,752,079

00	KARNES CO APPRAISAL	1.000000	2,581,400							
01	KARNES COUNTY	1.000000	2,581,400							
02	KARNES COUNTY ROAD &	1.000000	2,581,400	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,581,400	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,581,400	1	193988	0	1129910	157500	972,410	902,863
40	ECLETO CREEK WATERSH	1.000000	2,581,400	2	132419	0	773723	159075	614,648	491,971
				3	93570	0	549596	160665	388,931	268,366
				4	66112	0	390406	162272	228,134	135,703
				5	46816	0	277375	163895	113,480	58,191
				6	33072	0	197046	165534	31,512	13,930
				=====	=====	=====	=====	=====	=====	=====
				565977	0	3318056	968941	2349115	1871024	701006

				\$/BBLRESV: 36.96	EQUIP VAL: 9,365		
				\$/BBLPROD: 31,224	WI OIL VAL: 1,551,874	RI OIL VAL: 581,432	
				WI PAYOUT: 2.8	GAS VAL: 319,148	GAS VAL: 119,573	
				RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 2,581,400	WI TOTAL: 1,880,390	RI TOTAL: 701,010
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000	62.4	198	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 926,470
LAST YR RI VAL: 487,480
LAST YR 8/8 VAL: 1,413,950

LAST YR OIL PROD: 30,693
LAST YR GAS PROD: 92,943

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10246 - COLEMAN UNIT A #1 FULL WI DECIMAL = .909312 #WELLS: 1
RRC#, WELL#.....: 10246 - RRC DIST.: 02 FULL RI DECIMAL = .090688 DEPTH: 12818
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,177	7,357	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	794	4,962	0	65.00	4.23	6.13	.00
		3	594	3,714	0	66.03	4.27	6.20	.00
		4	475	2,971	0	67.08	4.31	6.27	.00
		=====	=====	=====					
			3,040	19,004	0				180,067

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	125,400	1	27963	0	96449	35700	60,749	56,405	10146
01	KARNES COUNTY	1.000000	125,400	2	19086	0	66016	36057	29,959	23,980	6031
02	KARNES COUNTY ROAD &	1.000000	125,400	3	14421	0	50086	36417	13,669	9,432	3980
03	KARNES COUNTY HOSPIT	1.000000	125,400	4	11645	0	40631	36782	3,849	2,289	2809
30	KARNES CITY ISD (KAR	1.000000	125,400		73115	0	253182	144956	108226	92106	22966
42	ESCONDIDO WATERSHED	1.000000	125,400								

\$/BBLRESV: 23.71	EQUIP VAL:	10,325			
\$/BBLPROD: 18,011	WI OIL VAL:	65,507	RI OIL VAL:	16,334	
WI PAYOUT: 2.9	GAS VAL:	26,599	GAS VAL:	6,632	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	125,400	WI TOTAL:	102,430	RI TOTAL:	22,970

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

34,000 4.0 25

35.0 1 35.0 1
30.0 1 30.0 1
20.0 99 20.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 235,100
LAST YR RI VAL: 37,240
LAST YR 8/8 VAL: 272,340

LAST YR OIL PROD: 1,740
LAST YR GAS PROD: 15,597

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

```
LEASE#, NAME.....: 10252 - BODDEN UNIT B W#1,2          FULL WI DECIMAL = .785833          #WELLS:      2
RRC#, WELL#.....: 10252 -          RRC DIST.: 02        FULL RI DECIMAL = .214167          DEPTH: 11808
```

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	29,554	55,697	0	65.00	4.23	6.13	.00	1509593
ALT JOB#:	UNIT.....:	3	19,935	36,096	0	66.03	4.27	6.20	.00	1034398
ALT LSE#:	EOR.....:	4	13,954	25,267	0	67.08	4.31	6.27	.00	735593
ALT RRC#:	GRAPH.....:	5	9,768	17,687	0	68.13	4.36	6.33	.00	522975
		6	6,837	12,380	0	69.22	4.40	6.40	.00	371939

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	129,476	248,816	0	6,660,007

01	KARNES COUNTY	1.000000	5,861,230		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	5,861,230	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	5,861,230	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	5,861,230	1	334026	0	2819535	386985	2,432,550	2,258,573	754936
40	ECLETO CREEK WATERSH	1.000000	5,861,230	2	185141	0	1694734	390855	1,303,879	1,043,637	392898
				3	121120	0	1155518	394764	760,754	524,928	232574
				4	85578	0	821171	398712	422,459	251,296	143722
				5	60600	0	583575	402700	180,875	92,751	88775
				6	42809	0	414748	406727	8,021	3,546	54864
					=====	=====	=====	=====	=====	=====	=====
					829274	0	7489281	2380743	5108538	4174731	1667769

	\$/BBLRESV: 36.49	EQUIP VAL: 18,730	
	\$/BBLPROD: 25,872	WI OIL VAL: 3,712,467	RI OIL VAL: 1,483,099
	WI PAYOUT: 2.6	GAS VAL: 462,260	GAS VAL: 184,669
*** PARAMETERS ***	RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 5,861,230	WI TOTAL: 4,193,460	RI TOTAL: 1,667,770
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
368,558	182.6	394	
	45.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,470,200
LAST YR	RI VAL:	783,810
LAST YR	8/8 VAL:	3,254,010

LAST YR OIL PROD: 116,128
LAST YR GAS PROD: 199,990

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 759321 - MCCUMBER UNIT A W#2-4 FULL WI DECIMAL = .773223 #WELLS: 3
RRC#, WELL#.....: 10257 - RRC DIST.: 02 FULL RI DECIMAL = .226777 DEPTH: 12862
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	13,831	35,313	0	63.99	4.18	6.07	.00	684338
ALT JOB#:	UNIT.....:	2	9,330	23,820	0	65.00	4.23	6.13	.00	468921
ALT LSE#:	EOR.....:	3	6,760	17,259	0	66.03	4.27	6.20	.00	345138
ALT RRC#:	GRAPH.....:	4	5,070	12,944	0	67.08	4.31	6.27	.00	262970
		5	3,802	9,708	0	68.13	4.36	6.33	.00	200314
		6	2,851	7,281	0	69.22	4.40	6.40	.00	152639

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	41,644	106,325	0				2,114,320

00	KARNES CO APPRAISAL	1.000000	1,808,780							
01	KARNES COUNTY	1.000000	1,808,780							
02	KARNES COUNTY ROAD &	1.000000	1,808,780	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,808,780	--	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	1.000000	1,808,780	1	114134	0	798472	157500	640,972	595,129
40	ECLETO CREEK WATERSH	1.000000	1,808,780	2	77909	0	546830	159075	387,755	310,363
				3	56983	0	402121	160665	241,456	166,607
				4	43138	0	306108	162272	143,836	85,559
				5	32729	0	233043	163895	69,148	35,458
				6	24772	0	177411	165534	11,877	5,250
				=====	=====	=====	=====	=====	=====	=====
				349665	0	2463985	968941	1495044	1198366	582324

				\$/BBLRESV: 31.94		EQUIP VAL: 28,095				
				\$/BBLPROD: 28,296		WI OIL VAL: 1,028,305		RI OIL VAL: 499,686		
				WI PAYOUT: 2.8		GAS VAL: 170,060		GAS VAL: 82,638		
				RI PAYOUT: 3.4		PRD VAL: 0		PRD VAL: 0		
						=====		=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,808,780	WI TOTAL: 1,226,460	RI TOTAL: 582,320
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
150,000	47.0	120	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 403,910
LAST YR RI VAL: 243,060
LAST YR 8/8 VAL: 646,970

LAST YR OIL PROD: 24,741
LAST YR GAS PROD: 83,980

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 10258 - LAZY Q UNIT A W#1-7 FULL WI DECIMAL = .759394 #WELLS: 7
RRC#, WELL#.....: 10258 - RRC DIST.: 02 FULL RI DECIMAL = .240606 DEPTH: 12558
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7190 EOR.....:
ALT RRC#: 10258 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.057000	1,679,610	1	322,529	741,527	0	63.99	4.18	6.07	.00	15672852
01	KARNES COUNTY	.057000	1,679,610	2	118,504	294,284	0	65.00	4.23	6.13	.00	5849430
02	KARNES COUNTY ROAD &	.057000	1,679,610	3	58,955	146,405	0	66.03	4.27	6.20	.00	2956168
03	KARNES COUNTY HOSPIT	.057000	1,679,610	4	35,250	87,538	0	67.08	4.31	6.27	.00	1795640
30	KARNES CITY ISD (KAR	.057000	1,679,610		=====	=====	=====					=====
81	YORKTOWN ISD (DEWITT	.943000	27,787,200		535,238	1,269,754	0					26,274,090

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	2353805	0	18026657	1692420*16,334,237	15,166,012	5640471	
02	945310	0	6794740	1708694* 5,086,046	4,070,922	1854763	
03	474735	0	3430903	1725130* 1,705,773	1,177,000	814425	
04	286511	0	2082151	1676732 405,419	241,160	429805	
	4060361	0	30334451	6802976	23531475	20655094	8739464
	\$/BBLRESV: 44.02		EQUIP VAL:	72,275			
	\$/BBLPROD: 14,603		WI OIL VAL:	17,890,327	RI OIL VAL:	7,569,652	
	WI PAYOUT: 1.9		GAS VAL:	2,764,746	GAS VAL:	1,169,803	
	RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	29,466,810	WI TOTAL:	20,727,350	RI TOTAL:	8,739,460	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

1,549,924 1613.3 3434

70.0 1 65.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,815,230
LAST YR RI VAL: 10,746,390
LAST YR 8/8 VAL: 36,561,620

LAST YR OIL PROD: 1,388,176
LAST YR GAS PROD: 2,162,290
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 5.7% DEWITT 94.3%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10259 - KORTH VICKERS UNIT D #1 FULL WI DECIMAL = .799970 #WELLS: 1
RRC#, WELL#.....: 10259 - RRC DIST.: 02 FULL RI DECIMAL = .200030 DEPTH: 12149
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7477 EOR.....:
ALT RRC#: 10259 GRAPH.....:

ALT RRC#: 10259				GRAPH.P...:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
				1	14666	0	45380	42000	3,380	3,138	12128			
				=====	=====	=====	=====	=====	=====	=====	=====			
00	KARNES CO APPRAISAL	.900000	24,500		14666	0	45380	42000	3380	3138	12128			
01	KARNES COUNTY	.900000	24,500											
02	KARNES COUNTY ROAD &	.900000	24,500											
03	KARNES COUNTY HOSPIT	.900000	24,500											
30	KARNES CITY ISD (KAR	.900000	24,500											
40	ECLETO CREEK WATERSH	.900000	24,500											
81	YORKTOWN ISD (DEWITT	.100000	2,720											

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10266 - H&H UNIT A W#2-3 FULL WI DECIMAL = .795230 #WELLS: 3
RRC#, WELL#.....: 10266 - RRC DIST.: 02 FULL RI DECIMAL = .204770 DEPTH: 12092
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7525 EOR.....:
ALT RRC#: 10266 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.930000	2,742,370	1	17,407	66,158	0	63.99	4.18	6.07	.00	885786
01	KARNES COUNTY	.930000	2,742,370	2	12,613	41,316	0	65.00	4.23	6.13	.00	651965
02	KARNES COUNTY ROAD &	.930000	2,742,370	3	9,459	28,847	0	66.03	4.27	6.20	.00	496722
03	KARNES COUNTY HOSPIT	.930000	2,742,370	4	7,094	21,635	0	67.08	4.31	6.27	.00	378466
30	KARNES CITY ISD (KAR	.930000	2,742,370	5	5,321	16,226	0	68.13	4.36	6.33	.00	288293
81	YORKTOWN ISD (DEWITT	.070000	206,420	6	3,990	12,169	0	69.22	4.40	6.40	.00	219679
				7	2,993	9,127	0	69.22	4.40	6.40	.00	164759
				8	2,244	6,845	0	69.22	4.40	6.40	.00	123569
					=====	=====	=====					=====
					61,121	202,323	0					3,209,239
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	219913	0	1105699	126000	979,699	909,631	289372
				2	138980	0	790945	127260	663,685	531,221	178182
				3	97954	0	594676	128532	466,144	321,644	116010
				4	74154	0	452620	129818	322,802	192,015	76785
				5	56260	0	344553	131116	213,437	109,448	50793
				6	42582	0	262261	132427	129,834	57,394	33620
				7	31937	0	196696	132427	64,269	24,492	21926
				8	23953	0	147522	132427	15,095	4,959	14299
					=====	=====	=====	=====	=====	=====	=====
					685733	0	3894972	1040007	2854965	2150804	780987

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 36.46 EQUIP VAL: 16,989
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 39,096 WI OIL VAL: 1,772,142 RI OIL VAL: 643,490
WI PAYOUT: 3.2 GAS VAL: 378,660 GAS VAL: 137,497
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 8
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
120,000	57.0	234	
-----	-----	-----	-----
	30.0 1	40.0 1	
	25.0 99	35.0 1	
		25.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,133,520
LAST YR RI VAL: 890,140
LAST YR 8/8 VAL: 3,023,660

LAST YR OIL PROD: 28,709
LAST YR GAS PROD: 104,352

REMARKS1: KARNES 93% DEWITT 7%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 725877 - CREWS UNIT A W#1,2 FULL WI DECIMAL = .800000 #WELLS: 2
RRC#, WELL#.....: 10316 - 1-2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,460	5,096	0	69.22	4.40	6.40	.00	80896
00	KARNES CO APPRAISAL	1.000000	1,456,760		29,902	104,333	0					1,574,975
01	KARNES COUNTY	1.000000	1,456,760									
02	KARNES COUNTY ROAD &	1.000000	1,456,760		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
03	KARNES COUNTY HOSPIT	1.000000	1,456,760	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
31	KENEDY ISD	1.000000	1,456,760	--								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	110215	0	593826	78750	515,076	478,238	150053
2	75233	0	406577	79537	327,040	261,766	89270
3	55028	0	298916	80333	218,583	150,825	57077
4	41658	0	227483	81136	146,347	87,053	37774
5	31606	0	173156	81947	91,209	46,771	24983
6	23922	0	131783	82766	49,017	21,668	16535
7	17941	0	98837	82766	16,071	6,125	10783
	355603	0	1930578	567235	1363343	1052446	386475

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 35.89 EQUIP VAL: 17,838
\$/BBLPROD: 33,434 WI OIL VAL: 858,590 RI OIL VAL: 315,288
WI PAYOUT: 3.1 GAS VAL: 193,855 GAS VAL: 71,187
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,456,760 WI TOTAL: 1,070,280 RI TOTAL: 386,480

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	32.1	112	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 303,370
LAST YR RI VAL: 190,770
LAST YR 8/8 VAL: 494,140

LAST YR OIL PROD: 16,420
LAST YR GAS PROD: 59,355

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

```
LEASE#, NAME.....: 10322 - KARNES UNIT A #1          FULL WI DECIMAL = .758526          #WELLS:      1
RRC#, WELL#.....: 10322 -          RRC DIST.: 02      FULL RI DECIMAL = .241474          DEPTH: 12830
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,116	2,779	0	65.00	4.23	6.13	.00	104352
ALT JOB#:	UNIT.....:	3	1,799	2,080	0	66.03	4.27	6.20	.00	90105
ALT LSE#:	EOR.....:	4	1,529	1,664	0	67.08	4.31	6.27	.00	77807
ALT RRC#:	GRAPH.....:	5	1,299	1,331	0	68.13	4.36	6.33	.00	67171
		6	1,104	1,064	0	69.22	4.40	6.40	.00	58009

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	10,337	13,038	0	518,304

01	KARNES COUNTY	1.000000	324,660		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	324,660	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	324,660	--	-----	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	1.000000	324,660	1	13063	0	133923	52500	81,423	75,600	41509
				2	8917	0	113269	53025	60,244	48,220	30273
				3	6737	0	96842	53555	43,287	29,868	22422
				4	5440	0	83247	54090	29,157	17,344	16732
				5	4403	0	71574	54631	16,943	8,688	12486
				6	3554	0	61563	55178	6,385	2,822	9325
					=====	=====	=====	=====	=====	=====	=====
					42114	0	560418	322979	237439	182542	132747

	\$/BBLRESV:	21.53	EQUIP VAL:	9,365		
	\$/BBLPROD:	30,077	WI OIL VAL:	168,824	RI OIL VAL:	122,771
	WI PAYOUT:	3.2	GAS VAL:	13,717	GAS VAL:	9,976
*** PARAMETERS ***	RI PAYOUT:	3.7	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 324,660	WI TOTAL: 191,910	RI TOTAL: 132,750
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	7.4	14	
-----	-----	-----	-----
	15.0 99	35.0 1	
		30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	243,450
LAST YR	RI VAL:	207,780
LAST YR	8/8 VAL:	451,230

LAST YR OIL PROD:	3,816
LAST YR GAS PROD:	11,347

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 10323 - KORTH VICKERS UNIT A W#1-3 FULL WI DECIMAL = .799974 #WELLS: 3
RRC#, WELL#.....: 10323 - RRC DIST.: 02 FULL RI DECIMAL = .200026 DEPTH: 12013
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7527 EOR.....:
ALT RRC#: 10323 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.980000	3,268,600	1	17,694	37,562	0	63.99	4.18	6.07	.00	905762
01	KARNES COUNTY	.980000	3,268,600	2	14,155	27,217	0	65.00	4.23	6.13	.00	736046
02	KARNES COUNTY ROAD &	.980000	3,268,600	3	11,324	20,412	0	66.03	4.27	6.20	.00	598168
03	KARNES COUNTY HOSPIT	.980000	3,268,600	4	9,059	15,309	0	67.08	4.31	6.27	.00	486144
30	KARNES CITY ISD (KAR	.980000	3,268,600	5	7,247	11,482	0	68.13	4.36	6.33	.00	395003
81	YORKTOWN ISD (DEWITT	.020000	66,710	6	5,797	8,611	0	69.22	4.40	6.40	.00	321058
				7	4,638	6,458	0	69.22	4.40	6.40	.00	256846
				8	3,710	4,844	0	69.22	4.40	6.40	.00	205477
				9	2,968	3,633	0	69.22	4.40	6.40	.00	164382
				10	2,374	2,724	0	69.22	4.40	6.40	.00	131505
				11	1,899	2,043	0	69.22	4.40	6.40	.00	105204
					=====	=====	=====					=====
					80,865	140,295	0					4,305,595

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	125603	0	1031365	102210	929,155	862,702	253718
				2	92099	0	828145	103232	724,913	580,227	176294
				3	69728	0	667896	104264	563,632	388,912	123310
				4	52786	0	538930	105306	433,624	257,936	86304
				5	40049	0	435052	106360	328,692	168,550	60410
				6	30312	0	351370	107423	243,947	107,839	42329
				7	22734	0	279580	107424	172,156	65,607	29224
				8	17050	0	222527	107424	115,103	37,814	20185
				9	12788	0	177170	107424	69,746	19,753	13948
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	9591	0	141096	107424	33,672	8,221	9641
YRS FLAT:	FMVF:	8/8 RES:		11	7193	0	112397	107424	4,973	1,047	6666
					=====	=====	=====	=====	=====	=====	=====
					479933	0	4785528	1165915	3619613	2498608	822029

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 34.75 EQUIP VAL: 14,676
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 51,847 WI OIL VAL: 2,248,025 RI OIL VAL: 739,589
WI PAYOUT: 3.7 GAS VAL: 250,580 GAS VAL: 82,440
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	3,335,310	WI TOTAL:	2,513,280	RI TOTAL:	822,030
-----	-----	-----	-----						
97,343	54.2	123							
	20.0 99	30.0 1	25.0 99						

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,355,360
LAST YR RI VAL: 480,160
LAST YR 8/8 VAL: 1,835,520

LAST YR OIL PROD: 22,472
LAST YR GAS PROD: 50,431

REMARKS1: DEWITT 2% KARNES 98%
REMARKS2: API 255.32392 COMP 2.6.13
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 10326 - PETERSON UNIT A W#1-5 FULL WI DECIMAL = .785819 #WELLS: 5
RRC#, WELL#.....: 10326 - RRC DIST.: 02 FULL RI DECIMAL = .214181 DEPTH: 12713
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
ALT FRZ.:	1 123,754	265,063	0	63.99	4.18	6.07	.00	6222915
ALT JOB#:	2 54,297	145,181	0	65.00	4.23	6.13	.00	2773395
ALT LSE#:	3 32,465	94,088	0	66.03	4.27	6.20	.00	1684532
ALT RRC#:	4 22,667	65,861	0	67.08	4.31	6.27	.00	1194840
	5 17,000	46,103	0	68.13	4.36	6.33	.00	910157
	6 12,750	32,272	0	69.22	4.40	6.40	.00	693539
	7 9,562	22,590	0	69.22	4.40	6.40	.00	520154

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	14,157,060	1 123,754	265,063	0	63.99	4.18	6.07	.00	6222915
01	KARNES COUNTY	1.000000	14,157,060	2 54,297	145,181	0	65.00	4.23	6.13	.00	2773395
02	KARNES COUNTY ROAD &	1.000000	14,157,060	3 32,465	94,088	0	66.03	4.27	6.20	.00	1684532
03	KARNES COUNTY HOSPIT	1.000000	14,157,060	4 22,667	65,861	0	67.08	4.31	6.27	.00	1194840
30	KARNES CITY ISD (KAR	.240000	3,397,700	5 17,000	46,103	0	68.13	4.36	6.33	.00	910157
32	RUNGE ISD	.760000	10,759,370	6 12,750	32,272	0	69.22	4.40	6.40	.00	693539
40	ECLETO CREEK WATERSH	1.000000	14,157,060	7 9,562	22,590	0	69.22	4.40	6.40	.00	520154

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	272,495	671,158	0				13,999,532
01							
02							
03							
30							
32							
40							
	2239665	0	16239197	3387990	12851207	10432899	3679581

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
439,232	573.1	1027	
	65.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,098,600
LAST YR RI VAL: 531,400
LAST YR 8/8 VAL: 1,630,000

LAST YR OIL PROD: 128,915
LAST YR GAS PROD: 200,295
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLCFOX

```
LEASE#, NAME.....: 10336 - KARNES UNIT B W#1          FULL WI DECIMAL = .769632          #WELLS:      1
RRC#, WELL#.....: 10336 - 1          RRC DIST.: 02     FULL RI DECIMAL = .230368          DEPTH: 12919
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	6,092	16,875	0	65.00	4.23	6.13	.00	304799
ALT JOB#:	UNIT.....:	3	5,178	14,344	0	66.03	4.27	6.20	.00	263184
ALT LSE#:	GOR.....:	4	4,402	12,192	0	67.08	4.31	6.27	.00	227264
ALT RRC#:	GRAPH.....:	5	3,741	10,363	0	68.13	4.36	6.33	.00	196198

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,703	7,487	0	69.22	4.40	6.40	.00	144021
---	-----	-----	-----	8	2,297	6,364	0	69.22	4.40	6.40	.00	122418
00	KARNES CO APPRAISAL	1.000000	1,557,870	9	1,953	5,410	0	69.22	4.40	6.40	.00	104055
01	KARNES COUNTY	1.000000	1,557,870	10	1,660	4,598	0	69.22	4.40	6.40	.00	88447
02	KARNES COUNTY ROAD &	1.000000	1,557,870	11	1,411	3,908	0	69.22	4.40	6.40	.00	75180
03	KARNES COUNTY HOSPIT	1.000000	1,557,870	12	1,199	3,322	0	69.22	4.40	6.40	.00	63903
32	RUNGE ISD	1.000000	1,557,870		=====	=====	=====					=====
					40,984	113,526	0					2,111,921

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
			YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			1	63872	0	416887	67200	349,687	324,678	124422
			2	54940	0	359739	67872	291,867	233,614	93302
			3	47141	0	310325	68550	241,775	166,827	69992
			4	40445	0	267709	69236	198,473	118,059	52507
			5	34777	0	230975	69929	161,046	82,583	39368
			6	29832	0	199269	70628	128,641	56,867	29534
*** PARAMETERS ***			7	25357	0	169378	70628	98,750	37,633	21830
			8	21553	0	143971	70628	73,343	24,094	16135
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	9	18320	0	122375	70628	51,747	14,655	11926
YRS FLAT:	FMVF:	8/8 RES:	10	15572	0	104019	70628	33,391	8,152	8815
			11	13236	0	88416	70628	17,788	3,744	6515
OIL WELLHEAD PRICE: 67.70			12	11251	0	75154	70628	4,526	821	4816
OIL %TAX ALLOWABLE: 9.6			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPOLHCT): U				376296	0	2488217	837183	1651034	1071727	479162
GAS %TAX ALLOW.: 12.5										

```
*** PARAMETERS ***
```

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		\$/BBLRESV: 28.84	EQUIP VAL: 6,988		
				\$/BBLPROD: 55,490	WI OIL VAL: 909,648	RI OIL VAL: 406,697	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.0	GAS VAL: 162,078	GAS VAL: 72,464	
-----	-----	-----	-----	RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0	
64,000	21.3	59			=====	=====	
-----	-----	-----	-----	8/8 VALUE: 1,557,870	WI TOTAL: 1,078,710	RI TOTAL: 479,160	
	15.0 99	15.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	705,080
LAST YR	RI VAL:	321,130
LAST YR	8/8 VAL:	1,026,210

LAST YR OIL PROD: 7,533
LAST YR GAS PROD: 22,374

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

```
LEASE#, NAME.....: 10341 - KORTH VICKERS UNIT B #1          FULL WI DECIMAL = .799930          #WELLS:      1
RRC#, WELL#.....: 10341 -          RRC DIST.: 02          FULL RI DECIMAL = .200070          DEPTH: 12048
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	5,206	7,346	0	65.00	4.23	6.13	.00	270701
ALT JOB#:	UNIT.....:	3	4,425	5,876	0	66.03	4.27	6.20	.00	233742
ALT LSE#:	EOB.....:	4	3,761	4,701	0	67.08	4.31	6.27	.00	201840
ALT RRC#:	GRAPH.....:	5	3,197	3,761	0	68.13	4.36	6.33	.00	174250

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,310	2,407	0	69.22	4.40	6.40	.00	127909
---	-----	-----	-----	8	1,963	1,925	0	69.22	4.40	6.40	.00	108723
00	KARNES CO APPRAISAL	1.000000	1,343,660	9	1,669	1,540	0	69.22	4.40	6.40	.00	92415
01	KARNES COUNTY	1.000000	1,343,660	10	1,418	1,232	0	69.22	4.40	6.40	.00	78552
02	KARNES COUNTY ROAD &	1.000000	1,343,660	11	1,205	985	0	69.22	4.40	6.40	.00	66770
03	KARNES COUNTY HOSPIT	1.000000	1,343,660	12	1,024	788	0	69.22	4.40	6.40	.00	56754
30	KARNES CITY ISD (KAR	1.000000	1,343,660	13	871	631	0	69.22	4.40	6.40	.00	48241
				14	740	504	0	69.22	4.40	6.40	.00	41005
				15	629	403	0	69.22	4.40	6.40	.00	34854
				=====	=====	=====						=====
					37,260	44,590	0					1,999,762

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	31708	0	345232	31500	313,732	291,294	83861
				2	24857	0	295558	31815	263,743	211,103	62205
				3	20073	0	253815	32133	221,682	152,963	46361
*** PARAMETERS ***				4	16209	0	218049	32454	185,595	110,399	34569
				5	13118	0	187368	32778	154,590	79,272	25775
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		6	10590	0	161072	33106	127,966	56,568	19235
YRS FLAT:	FMVF:	8/8 RES:		7	8472	0	136381	33107	103,274	39,356	14140
				8	6778	0	115501	33107	82,394	27,068	10397
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93			9	5422	0	97837	33107	64,730	18,332	7647
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			10	4338	0	82890	33107	49,783	12,155	5626
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			11	3470	0	70240	33107	37,133	7,815	4140
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			12	2776	0	59530	33107	26,423	4,794	3047
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			13	2221	0	50462	33107	17,355	2,715	2244
				14	1777	0	42782	33107	9,675	1,304	1652
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	15	1421	0	36275	33107	3,168	368	1217
30.000	18.2	30			153230	0	2152992	491749	1661243	1015506	322116

15.0	99	25.0	1	\$/BBLRESV:	31.65	EQUIP VAL:	6,037		
		20.0	99	\$/BBLPROD:	64,787	WI OIL VAL:	943,231	RI OIL VAL:	299,191
				WI PAYOUT:	4.2	GAS VAL:	72,274	GAS VAL:	22,925
				RI PAYOUT:	4.7	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	1,343,660	WI TOTAL:	1,021,540	RI TOTAL:	322,120

```

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

PROD WELLS:    1   EQ SCH#: 41   VAL:           12,860
SERV WELLS:    EQ SCH#:           VAL:
INJ WELLS:     EQ SCH#:           VAL:
COMPRESSRS:    HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 500,170
LAST YR RI VAL: 173,700
LAST YR 8/8 VAL: 673,870

LAST YR OIL PROD: 7,078
LAST YR GAS PROD: 11,518

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

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

```
LEASE#, NAME.....: 10371 - MCELVEEN UNIT A W#1-2          FULL WI DECIMAL = .773248          #WELLS:      2
RRC#, WELL#.....: 10371 -          RRC DIST.: 02          FULL RI DECIMAL = .226752          DEPTH: 12760
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	8,595	22,430	0	65.00	4.23	6.13	.00	431994
ALT JOB#:	UNIT.....:	3	6,228	16,252	0	66.03	4.27	6.20	.00	317987
ALT LSE#:	EO.....:	4	4,671	12,189	0	67.08	4.31	6.27	.00	242282
ALT RRC#:	GRAPH.....:	5	3,503	9,141	0	68.13	4.36	6.33	.00	184556

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	35,739	93,265	0	1,807,295
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,539,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,539,490	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,539,490	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,539,490	1	107480	0	737956	172836	565,120	524,703	215085
30	KARNES CITY ISD (KAR	.940000	1,447,120	2	73365	0	505359	174564	330,795	264,771	128002
31	KENEDY ISD	.060000	92,370	3	53660	0	371647	176309	195,338	134,785	81860
				4	40622	0	282904	178073	104,831	62,357	54188
				5	30820	0	215376	179853	35,523	18,216	35851
					=====	=====	=====	=====	=====	=====	=====
					305947	0	2113242	881635	1231607	1004832	514986

\$/BBLRESV:	31.10	EQUIP VAL:	19,667		
\$/BBLPROD:	25,666	WI OIL VAL:	859,355	RI OIL VAL:	440,428
WI PAYOUT:	2.7	GAS VAL:	145,476	GAS VAL:	74,558
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
164,606	43.3	113	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	1,317,290
LAST YR	RI VAL:	511,860
LAST YR	8/8 VAL:	1,829,150

LAST YR OIL PROD:	19,693
LAST YR GAS PROD:	69,115

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10394 - WITTE UNIT B W#1-2 FULL WI DECIMAL = .767226 #WELLS: 2
RRC#, WELL#.....: 10394 - RRC DIST.: 02 FULL RI DECIMAL = .232774 DEPTH: 13064
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,319	9,328	0	69.22	4.40	6.40	.00	123180
---	-----	-----	-----	8	1,855	7,462	0	69.22	4.40	6.40	.00	98544
00	KARNES CO APPRAISAL	1.000000	1,852,040	9	1,484	5,970	0	69.22	4.40	6.40	.00	78835
01	KARNES COUNTY	1.000000	1,852,040	10	1,187	4,776	0	69.22	4.40	6.40	.00	63068
02	KARNES COUNTY ROAD &	1.000000	1,852,040									
03	KARNES COUNTY HOSPIT	1.000000	1,852,040		39,486	158,817	0					2,014,450
32	RUNGE ISD	1.000000	1,852,040									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	114121	0	548512	68250	480,262	445,913	169782
				2	92389	0	445387	68932	376,455	301,318	119781
				3	74610	0	361483	69622	291,861	201,386	84546
				4	60247	0	293395	70318	223,077	132,695	59675
				5	48757	0	238195	71021	167,174	85,725	42094
				6	39363	0	193338	71731	121,607	53,757	29712
				7	31491	0	154671	71731	82,940	31,607	20670
				8	25193	0	123737	71731	52,006	17,085	14379
*** PARAMETERS ***				9	20154	0	98989	71731	27,258	7,720	10002
				10	16123	0	79191	71731	7,460	1,822	6958
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC:	16.0	YRS MAX:	28						
YRS FLAT:		FMVF:		8/8 RES:		522448	0	2536898	706798	1830100	1279028
										557599	

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 \$/BBLRESV: 33.53 EQUIP VAL: 15,409
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 \$/BBLPROD: 48,847 WI OIL VAL: 1,015,625 RI OIL VAL: 442,767
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 263,402 GAS VAL: 114,831
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,852,040 WI TOTAL: 1,294,440 RI TOTAL: 557,600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,000	27.1	109	
-----	-----	-----	-----
	20.0 99	20.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 845,900
LAST YR RI VAL: 396,470
LAST YR 8/8 VAL: 1,242,370

LAST YR OIL PROD: 10,482
LAST YR GAS PROD: 40,533

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 10397 - BAILEY UNIT C #1 FULL WI DECIMAL = .776433 #WELLS: 1
RRC#, WELL#.....: 10397 - RRC DIST.: 02 FULL RI DECIMAL = .223567 DEPTH: 12805
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	11,666	26,584	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	6,118	13,941	0	65.00	4.23	6.13	.00
		3	3,658	8,336	0	66.03	4.27	6.20	.00
		4	2,467	5,623	0	67.08	4.31	6.27	.00
		=====	=====	=====					=====
			23,909	54,484	0				1,204,404

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,151,170	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,151,170							
02	KARNES COUNTY ROAD &	1.000000	1,151,170	1	86278	0	665891	113926	551,965	512,488
03	KARNES COUNTY HOSPIT	1.000000	1,151,170	2	45787	0	354551	115065	239,486	191,687
30	KARNES CITY ISD (KAR	1.000000	1,151,170	3	27637	0	215175	116215	98,960	68,282
				4	18817	0	147306	117378	29,928	17,802
				=====	=====	=====	=====	=====	=====	=====
					178519	0	1382923	462584	920339	790259

\$/BBLRESV: 37.08	EQUIP VAL: 10,325
\$/BBLPROD: 19,611	WI OIL VAL: 688,245
WI PAYOUT: 2.1	GAS VAL: 102,013
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 1,151,170	WI TOTAL: 800,580
	RI TOTAL: 350,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
108,501	45.2	103
	50.0 1	50.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,533,380
LAST YR RI VAL: 1,049,540
LAST YR 8/8 VAL: 3,582,920

LAST YR OIL PROD: 46,979
LAST YR GAS PROD: 106,387

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

```

LEASE#, NAME.....: 10407 - WILLIAM UNIT A W#1,4          FULL WI DECIMAL = .782949          #WELLS:      2
RRC#, WELL#.....: 10407 -          RRC DIST.: 02        FULL RI DECIMAL = .217051          DEPTH: 13047

```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	20,788	86,295	0	65.00	4.23	6.13	.00	1057936
ALT JOB#:	UNIT.....:	3	16,630	66,844	0	66.03	4.27	6.20	.00	859760
ALT LSE#:	EO.....:	4	13,304	53,475	0	67.08	4.31	6.27	.00	698746
ALT RRC#:	GRAPH.....:	5	10,643	42,780	0	68.13	4.36	6.33	.00	567747

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,811	27,379	0	69.22	4.40	6.40	.00	369171
---	-----	-----	-----	8	5,449	21,903	0	69.22	4.40	6.40	.00	295337
00	KARNES CO APPRAISAL	1.000000	6,245,120	9	4,359	17,522	0	69.22	4.40	6.40	.00	236269
01	KARNES COUNTY	1.000000	6,245,120	10	3,487	14,018	0	69.22	4.40	6.40	.00	189016
02	KARNES COUNTY ROAD &	1.000000	6,245,120	11	2,790	11,214	0	69.22	4.40	6.40	.00	151212
03	KARNES COUNTY HOSPIT	1.000000	6,245,120	12	2,232	8,971	0	69.22	4.40	6.40	.00	120970
32	RUNGE ISD	1.000000	6,245,120	13	1,785	7,177	0	69.22	4.40	6.40	.00	96776
				14	1,428	5,741	0	69.22	4.40	6.40	.00	77421
					=====	=====	=====					=====
					125,057	516,642	0					6,526,383

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	389778	0	1734336	78751	1,655,585	1,537,177	493903
				2	285798	0	1343734	79538	1,264,196	1,011,874	330917
				3	223472	0	1083232	80334	1,002,898	692,009	231486
				4	180453	0	879199	81137	798,062	474,719	163391
*** PARAMETERS ***				5	146037	0	713784	81948	631,836	323,999	115253
				6	117901	0	579365	82767	496,598	219,526	81351
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	94321	0	463492	82767	380,725	145,090	565922
YRS FLAT:	FMVF:	8/8 RES:		8	75457	0	370794	82767	288,027	94,622	39368
				9	60365	0	296634	82767	213,867	60,570	27387
OIL WELLHEAD PRICE: 67.70		GAS WI GR PRICE: 4.93		10	48292	0	237308	82767	154,541	37,731	190552
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 7.16		11	38634	0	189846	82767	107,079	22,537	132533
TYPE..(USNPQLHCT):. U		GAS %TAX ALLOW.: 12.5		12	30907	0	151877	82767	69,110	12,539	9220
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	24726	0	121502	82767	38,735	6,058	6414
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	19781	0	97202	82767	14,435	1,947	4462
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		1735922	0	8262305	1146611	7115694	4640398	1592049

75,001	84.9	390		\$/BBLRESV: 37.44	EQUIP VAL: 12,677		
-----			-----	\$/BBLPROD: 55,143	WI OIL VAL: 3,665,441	RI OIL VAL: 1,257,556	
	25.0 1	30.0 1		WI PAYOUT: 3.9	GAS VAL: 974,952	GAS VAL: 334,491	
	20.0 99	25.0 1		RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0	
		20.0 99			=====	=====	
				8/8 VALUE: 6,245,120	WI TOTAL: 4,653,070	RI TOTAL: 1,592,050	

```

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

PROD WELLS:    2   EQ SCH#: 41   VAL:           25,720
SERV WELLS:    EQ SCH#:           VAL:
INJ WELLS:    EQ SCH#:           VAL:
COMPRESSRS:    HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,532,950
LAST YR	RI VAL:	957,470
LAST YR	8/8 VAL:	3,490,420

LAST YR OIL PROD: 35,152
LAST YR GAS PROD: 200,945

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


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10450 - BRYSCH UNIT A #1 FULL WI DECIMAL = .778992 #WELLS: 1
RRC#, WELL#.....: 10450 - RRC DIST.: 02 FULL RI DECIMAL = .221008 DEPTH: 12883
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,857	14,136	0	63.99	4.18	6.07	.00	341806
ALT JOB#:	UNIT.....:	2	4,625	8,828	0	65.00	4.23	6.13	.00	234184
ALT LSE#:	EOR.....:	3	3,237	5,955	0	66.03	4.27	6.20	.00	166527
ALT RRC#:	GRAPH.....:	4	2,266	4,168	0	67.08	4.31	6.27	.00	118422
		5	1,586	2,917	0	68.13	4.36	6.33	.00	84193
		6	1,110	2,042	0	69.22	4.40	6.40	.00	59878

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	19,681	38,046	0				1,005,010

00	KARNES CO APPRAISAL	1.000000	902,070							
01	KARNES COUNTY	1.000000	902,070							
02	KARNES COUNTY ROAD &	1.000000	902,070	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	902,070	--	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	1.000000	902,070	1	46029	0	387835	51975	335,860	310,503
40	ECLETO CREEK WATERSH	1.000000	902,070	2	29089	0	263273	52494	210,779	166,550
				3	19808	0	186335	53019	133,316	90,036
				4	13996	0	132418	53550	78,868	45,524
				5	9911	0	94104	54085	40,019	19,744
				6	7001	0	66879	54626	12,253	5,166
				=====	=====	=====	=====	=====	=====	=====
				125834	0	1130844	319749	811095	637523	255179

				\$/BBLRESV: 36.96	EQUIP VAL: 9,365					
				\$/BBLPROD: 31,215	WI OIL VAL: 566,583			RI OIL VAL: 226,784		
				WI PAYOUT: 2.8	GAS VAL: 70,940			GAS VAL: 28,395		
				RI PAYOUT: 3.1	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	8/8 VALUE: 902,070	WI TOTAL: 646,890	RI TOTAL: 255,180
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,500	23.3	50	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 99	35.0 1	
		30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 194,290
LAST YR RI VAL: 88,020
LAST YR 8/8 VAL: 282,310

LAST YR OIL PROD: 15,863
LAST YR GAS PROD: 37,724

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 10564 - METZ RANCH UNIT A W#1-11 FULL WI DECIMAL = .800000 #WELLS: 11
RRC#, WELL#.....: 10564 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11506
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	170,445	331,393	0	63.99	4.18	5.29	.00
ALT RRC#:	GRAPH.....:	2	93,357	181,511	0	65.00	4.23	5.35	.00
		3	58,301	113,354	0	66.03	4.27	5.41	.00
		4	40,707	79,145	0	67.08	4.31	5.46	.00
		5	30,530	59,358	0	68.13	4.36	5.51	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	393,340	764,761	0	20,508,197
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	16,807,660	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	16,807,660	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	16,807,660							
03	KARNES COUNTY HOSPIT	1.000000	16,807,660	1	1108178	0	9833598	1780801	8,052,797	7,476,861
30	KARNES CITY ISD (KAR	1.000000	16,807,660	2	614233	0	5468797	1798609	3,670,188	2,937,655
40	ECLETO CREEK WATERSH	1.000000	16,807,660	3	387217	0	3466909	1816595	1,650,314	1,138,733
				4	272892	0	2457392	1834760	622,632	370,366
				5	207043	0	1871064	1853108	17,956	9,207
				2589563	0	23097760	9083873	14013887	11932822	4776528

\$/BBLRESV:	33.67	EQUIP VAL:	98,333
\$/BBLPROD:	20,054	WI OIL VAL:	10,594,986
WI PAYOUT:	2.2	GAS VAL:	1,337,824
RI PAYOUT:	2.9	PRD VAL:	0
8/8 VALUE:	16,807,660	WI TOTAL:	12,031,140
		RI TOTAL:	4,776,520

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,696,001	660.4	1284	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,687,200
LAST YR RI VAL: 3,297,000
LAST YR 8/8 VAL: 11,984,200

LAST YR OIL PROD: 313,402
LAST YR GAS PROD: 684,538

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10566 - SPEAR REYNOLDS UNIT F W#1-4 FULL WI DECIMAL = .773205 #WELLS: 3
RRC#, WELL#.....: 10566 - RRC DIST.: 02 FULL RI DECIMAL = .226795 DEPTH: 12780
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	5,116	5,936	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	2,813	2,968	0	65.00	4.23	6.13	.00
		3	1,547	1,484	0	66.03	4.27	6.20	.00
		=====	=====	=====					=====
			9,476	10,388	0				473,555

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	392,820	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	392,820	1	19185	0	272311	78751	193,560	179,717
02	KARNES COUNTY ROAD &	1.000000	392,820	2	9707	0	151124	79538	71,586	57,298
03	KARNES COUNTY HOSPIT	1.000000	392,820	3	4900	0	83912	80334	3,578	2,469
30	KARNES CITY ISD (KAR	.710000	278,900	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.290000	113,920		33792	0	507347	238623	268724	239484

\$/BBLRESV:	30.51	EQUIP VAL:	21,682		
\$/BBLPROD:	15,296	WI OIL VAL:	223,533	RI OIL VAL:	122,881
WI PAYOUT:	1.9	GAS VAL:	15,951	GAS VAL:	8,769
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	392,820	WI TOTAL:	261,170	RI TOTAL:	131,650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
75,001	18.9	23
-----	-----	-----
	45.0 99	50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,170,190
LAST YR RI VAL: 618,860
LAST YR 8/8 VAL: 1,789,050

LAST YR OIL PROD: 37,218
LAST YR GAS PROD: 112,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10567 - LEO FRANK UNIT B #1-8 FULL WI DECIMAL = .793965 #WELLS: 8
RRC#, WELL#.....: 10567 - RRC DIST.: 02 FULL RI DECIMAL = .206035 DEPTH: 11545
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 165,528	237,396	0	63.99	4.18	6.07	.00	8409786
ALT RRC#:	GRAPH.....:	2 95,089	136,374	0	65.00	4.23	6.13	.00	4907327
		3 59,383	85,166	0	66.03	4.27	6.20	.00	3113184
		4 40,056	57,448	0	67.08	4.31	6.27	.00	2133349
		=====	=====	=====					=====
		360,056	516,384	0					18,563,646

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	15,714,900	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	15,714,900	--						
02	KARNES COUNTY ROAD &	1.000000	15,714,900	1 787864	0	9197650	1785000	7,412,650	6,882,497	2311897
03	KARNES COUNTY HOSPIT	1.000000	15,714,900	2 458008	0	5365335	1802850	3,562,485	2,851,449	1172273
30	KARNES CITY ISD (KAR	1.000000	15,714,900	3 288732	0	3401916	1820878	1,581,038	1,090,932	646351
				4 196586	0	2329935	1839087	490,848	291,975	384943
				=====	=====	=====	=====	=====	=====	=====
				1731190	0	20294836	7247815	13047021	11116853	4515464

\$/BBLRESV: 35.57	EQUIP VAL:	82,600
\$/BBLPROD: 20,944	WI OIL VAL:	10,168,563
WI PAYOUT: 2.1	GAS VAL:	948,279
RI PAYOUT: 2.6	PRD VAL:	0
		=====
8/8 VALUE:	15,714,900	WI TOTAL: 11,199,440
		RI TOTAL: 4,515,460

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,700,000	611.5	877
	45.0 1	45.0 1
	40.0 1	40.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	8	EQ SCH#:	41	VAL:	102,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,099,770
LAST YR RI VAL: 4,394,100
LAST YR 8/8 VAL: 14,493,870

LAST YR OIL PROD: 383,039
LAST YR GAS PROD: 796,499

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/19/2022 MNRLNPER

LEASE#, NAME.....: 10576 - LEO FRANK UNIT A W#1-7 FULL WI DECIMAL = .787990 #WELLS: 7
RRC#, WELL#.....: 10576 - RRC DIST.: 02 FULL RI DECIMAL = .212010 DEPTH: 11708
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	46,715	94,462	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	25,586	51,739	0	65.00	4.23	6.13	.00
		3	16,582	33,531	0	66.03	4.27	6.20	.00
		=====	=====	=====					=====
			88,883	179,732	0				4,528,809

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,729,400	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,729,400	1	311139	0	2666672	787500	1,879,172	1,744,774
02	KARNES COUNTY ROAD &	1.000000	3,729,400	2	172456	0	1482954	795375	687,579	550,345
03	KARNES COUNTY HOSPIT	1.000000	3,729,400	3	112822	0	975600	803328	172,272	118,869
30	KARNES CITY ISD (KAR	1.000000	3,729,400		=====	=====	=====	=====	=====	=====
					596417	0	5125226	2386203	2739023	2413988

\$/BBLRESV:	30.46	EQUIP VAL:	75,889
\$/BBLPROD:	14,956	WI OIL VAL:	2,133,075
WI PAYOUT:	1.9	GAS VAL:	280,911
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,729,400	WI TOTAL:	2,489,880
		RI TOTAL:	1,239,520

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
750,000	181.0	366
-----	-----	-----
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,607,630
LAST YR RI VAL: 2,187,240
LAST YR 8/8 VAL: 6,794,870

LAST YR OIL PROD: 117,061
LAST YR GAS PROD: 241,804

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10645 - SPEAR REYNOLDS UNIT C #1 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 10645 - RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 12753
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 9,671,500
01 KARNES COUNTY 1.000000 9,671,500

02 KARNES COUNTY ROAD & 1.000000 9,671,500
03 KARNES COUNTY HOSPIT 1.000000 9,671,500
30 KARNES CITY ISD (KAR .670000 6,479,910
31 KENEDY ISD .330000 3,191,600

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 93,500 266,450 0 63.99 4.18 6.07 .00 4636875
2 28,050 89,370 0 65.00 4.23 6.13 .00 1413019
3 13,955 44,461 0 66.03 4.27 6.20 .00 714123
4 8,344 26,584 0 67.08 4.31 6.27 .00 433780
5 5,423 17,279 0 68.13 4.36 6.33 .00 286370
6 3,525 11,231 0 69.22 4.40 6.40 .00 189119
7 2,291 7,300 0 69.22 4.40 6.40 .00 122927
=====

00 KARNES CO APPRAISAL 1.000000 9,671,500 155,088 462,675 0 7,796,213
01 KARNES COUNTY 1.000000 9,671,500
02 KARNES COUNTY ROAD & 1.000000 9,671,500
03 KARNES COUNTY HOSPIT 1.000000 9,671,500
30 KARNES CITY ISD (KAR .670000 6,479,910
31 KENEDY ISD .330000 3,191,600
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 863165 0 5500040 106632 5,393,408 5,007,670 1594662
2 292977 0 1705996 107699 1,598,297 1,279,293 432595
3 147133 0 861256 108775 752,481 519,219 189921
4 88797 0 522577 109863 412,714 245,498 100211
5 58388 0 344758 110962 233,796 119,888 57448
6 38300 0 227419 112072 115,347 50,990 32954
7 24895 0 147822 112073 35,749 13,624 18626
=====

1513655 0 9309868 768076 8541792 7236182 2426417
\$/BBLRESV: 50.42 EQUIP VAL: 8,919
\$/BBLPROD: 13,650 WI OIL VAL: 6,059,673 RI OIL VAL: 2,031,913
WI PAYOUT: 2.3 GAS VAL: 1,176,502 GAS VAL: 394,501
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,671,500 WI TOTAL: 7,245,090 RI TOTAL: 2,426,410
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

101,555 572.8 1460

80.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,009,050
LAST YR RI VAL: 386,990
LAST YR 8/8 VAL: 1,396,040
LAST YR OIL PROD: 25,347
LAST YR GAS PROD: 61,057

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 10647 - ECLETO PARTNERSHIP UNIT A #1-7 FULL WI DECIMAL = .800000 #WELLS: 7
RRC#, WELL#.....: 10647 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12163
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 153,251	205,678	0	63.99	4.18	6.07	.00	7845225
ALT RRC#:	GRAPH.....:	2 67,239	68,986	0	65.00	4.23	6.13	.00	3496428
		3 40,203	34,320	0	66.03	4.27	6.20	.00	2123683
		=====	=====	=====					=====
		260,693	308,984	0					13,465,336

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	11,775,400	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,775,400	1	687787	0	8533012	1639223*	6,893,789	6,400,745
02	KARNES COUNTY ROAD &	1.000000	11,775,400	2	233449	0	3729877	1654435*	2,075,442	1,661,205
03	KARNES COUNTY HOSPIT	1.000000	11,775,400	3	117237	0	2240920	1669799*	571,121	394,079
30	KARNES CITY ISD (KAR	1.000000	11,775,400		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	11,775,400		1038473	0	14503809	4963457	9540352	8456029

\$/BBLRESV:	37.64	EQUIP VAL:	75,889		
\$/BBLPROD:	13,827	WI OIL VAL:	7,850,569	RI OIL VAL:	3,011,253
WI PAYOUT:	1.8	GAS VAL:	605,452	GAS VAL:	232,234
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	11,775,400	WI TOTAL:	8,531,910	RI TOTAL:	3,243,490

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,448,784	709.7	1127
	-----	-----
	65.0 1	75.0 1
	45.0 1	55.0 1
	35.0 99	45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 639,590
LAST YR RI VAL: 261,200
LAST YR 8/8 VAL: 900,790

LAST YR OIL PROD: 835,845
LAST YR GAS PROD: 1,104,642
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 10649 - SPEAR REYNOLDS UNIT D W#1 FULL WI DECIMAL = .769823 #WELLS: 1
RRC#, WELL#.....: 10649 - RRC DIST.: 02 FULL RI DECIMAL = .230177 DEPTH: 12762
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 11,630,120
01 KARNES COUNTY 1.000000 11,630,120

02 KARNES COUNTY ROAD & 1.000000 11,630,120
03 KARNES COUNTY HOSPIT 1.000000 11,630,120
30 KARNES CITY ISD (KAR .670000 7,792,180
31 KENEDY ISD .330000 3,837,940

*** PARAMETERS ***
MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

60,001 561.1 1296

70.0 1 70.0 1
55.0 1 55.0 1
45.0 99 45.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,970
LAST YR RI VAL: 1,420
LAST YR 8/8 VAL: 13,390

LAST YR OIL PROD: 15,113
LAST YR GAS PROD: 34,440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10659 - ECLETO PARTNERSHIP B #1,4,6-9 FULL WI DECIMAL = .800000 #WELLS: 6
RRC#, WELL#.....: 10659 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12431
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 7488	EOR.....:	1 51,459	113,583	0	63.99	4.18	6.07	.00	2634289
ALT RRC#: 10659	GRAPH.....:	2 29,561	49,835	0	65.00	4.23	6.13	.00	1537172
		3 18,461	29,797	0	66.03	4.27	6.20	.00	975184
		4 11,999	20,805	0	67.08	4.31	6.27	.00	643949
		=====	=====	=====					=====
		111,480	214,020	0					5,790,594

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.984000	4,809,210	1	379822	0	3014111	630000	2,384,111	2,213,599	742700
01	KARNES COUNTY	.984000	4,809,210	2	168642	0	1705814	636300	1,069,514	856,050	361155
02	KARNES COUNTY ROAD &	.984000	4,809,210	3	101787	0	1076971	642663	434,308	299,677	197955
03	KARNES COUNTY HOSPIT	.984000	4,809,210	4	71736	0	715685	649089	66,596	39,614	114704
30	KARNES CITY ISD (KAR	.984000	4,809,210								
80	NORDHEIM ISD (DEWITT	.016000	78,190								
					721987	0	6512581	2558052	3954529	3408940	1416514

\$/BBLRESV: 33.99	EQUIP VAL: 61,950
\$/BBLPROD: 19,930	WI OIL VAL: 3,031,022
WI PAYOUT: 2.0	GAS VAL: 377,915
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 4,887,400	WI TOTAL: 3,470,890
	RI TOTAL: 1,416,510

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
600,000	190.1	526	
	45.0 1	65.0 1	
	40.0 1	45.0 1	
	35.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,020,930
LAST YR RI VAL: 1,021,820
LAST YR 8/8 VAL: 3,042,750

LAST YR OIL PROD: 82,342
LAST YR GAS PROD: 284,125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 10661 - JANET RUTH UNIT A #1 FULL WI DECIMAL = .788021 #WELLS: 1
RRC#, WELL#.....: 10661 - 1 RRC DIST.: 02 FULL RI DECIMAL = .211979 DEPTH: 11648
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 1,951	1,414	0	63.99	4.18	6.07	.00	98380
ALT RRC#:	GRAPH.....:	2 1,170	848	0	65.00	4.23	6.13	.00	59960
		=====	=====	=====					=====
		3,121	2,262	0					158,340

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	106,470	1	4658	0	103038	52500	50,538	46,923	26374
01	KARNES COUNTY	1.000000	106,470	2	2828	0	62788	53025	9,763	7,815	13973
02	KARNES COUNTY ROAD &	1.000000	106,470		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	106,470		7486	0	165826	105525	60301	54738	40347
30	KARNES CITY ISD (KAR	1.000000	106,470								

\$/BBLRESV:	21.26	EQUIP VAL:	11,383		
\$/BBLPROD:	9,613	WI OIL VAL:	52,267	RI OIL VAL:	38,526
WI PAYOUT:	.0	GAS VAL:	2,471	GAS VAL:	1,821
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	106,470	WI TOTAL:	66,120	RI TOTAL:	40,350

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000	6.9	5
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,450
LAST YR RI VAL: 48,510
LAST YR 8/8 VAL: 67,960

LAST YR OIL PROD: 4,276
LAST YR GAS PROD: 4,537

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 10662 - G MALIK UNIT A #1 FULL WI DECIMAL = .785338 #WELLS: 1
RRC#, WELL#.....: 10662 - 1 RRC DIST.: 02 FULL RI DECIMAL = .214662 DEPTH: 12523
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	13,656	37,085	0	63.99	4.18	6.07	.00	686266
ALT JOB#:	UNIT.....:	2	8,528	21,304	0	65.00	4.23	6.13	.00	435329
ALT LSE#:	EOR.....:	3	5,752	13,807	0	66.03	4.27	6.20	.00	298275
ALT RRC#:	GRAPH.....:	4	4,026	9,664	0	67.08	4.31	6.27	.00	212113
		5	2,818	6,765	0	68.13	4.36	6.33	.00	150803

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	34,780	88,625	0				1,782,786
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00	KARNES CO APPRAISAL	1.000000	1,694,050	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,694,050	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,694,050							
03	KARNES COUNTY HOSPIT	1.000000	1,694,050	1	121739	0	808005	118125	689,880	640,540
30	KARNES CITY ISD (KAR	1.000000	1,694,050	2	70771	0	506100	119306	386,794	309,594
				3	46300	0	344575	120499	224,076	154,615
				4	32714	0	244827	121703	123,124	73,239
				5	23165	0	173968	122921	51,047	26,176
				294689	0	2077475	602554	1474921	1204164	480045

\$/BBLRESV:	37.83	EQUIP VAL:	9,833		
\$/BBLPROD:	27,242	WI OIL VAL:	1,033,353	RI OIL VAL:	411,951
WI PAYOUT:	2.6	GAS VAL:	170,809	GAS VAL:	68,094
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,694,050	WI TOTAL:	1,214,000	RI TOTAL:	480,050

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
112,500	48.3	137	
	40.0 1	45.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,800,800
LAST YR RI VAL: 692,200
LAST YR 8/8 VAL: 2,493,000

LAST YR OIL PROD: 32,398
LAST YR GAS PROD: 70,314

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....:	10721 - KRAWIETZ UNIT A W#1	FULL WI DECIMAL =	.787319	#WELLS:	1
RRC#, WELL#.....:	10721 - 1 RRC DIST..: 02	FULL RI DECIMAL =	.212681	DEPTH:	11511

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
BURLINGTON RESOURCES								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	2,111	2,707	0	106,353

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

00	KARNES CO APPRAISAL	1.000000	87,760	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	87,760	8909	0	115262	64575	50687	46271	29541

03	KARNES COUNTY HOSPIT	1.000000	87,760	\$/BBLRESV:	25.70	EQUIP VAL:	11,952		
30	KARNES CITY ISD (KAR	1.000000	87,760	\$/BBLPROD:	6,952	WI OIL VAL:	42,695	RI OIL VAL:	27,258
40	ECLETO CREEK WATERSH	1.000000	87,760	WI PAYOUT:	.0	GAS VAL:	3,576	GAS VAL:	2,283
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	87,760	WI TOTAL:	58,220	RI TOTAL:	29,540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,500	7.8	10	
-----	-----	-----	-----
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	37,090
LAST YR	RI VAL:	22,790
LAST YR	8/8 VAL:	59,880

LAST YR OIL PROD:	3,077
LAST YR GAS PROD:	4,142

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 749257 - DAVID REYNOLDS UNIT A W#1 FULL WI DECIMAL = .793689 #WELLS: 1
RRC#, WELL#.....: 10722 - 1 RRC DIST.: 02 FULL RI DECIMAL = .206311 DEPTH: 13222
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,340,590	1	6,399	29,708	0	63.99	4.18	6.07	.00	324993
01	KARNES COUNTY	1.000000	1,340,590	2	5,119	23,766	0	65.00	4.23	6.13	.00	264098
02	KARNES COUNTY ROAD &	1.000000	1,340,590	3	4,095	19,013	0	66.03	4.27	6.20	.00	214627
03	KARNES COUNTY HOSPIT	1.000000	1,340,590	4	3,276	15,210	0	67.08	4.31	6.27	.00	174432
32	RUNGE ISD	1.000000	1,340,590	5	2,621	12,168	0	68.13	4.36	6.33	.00	141730
40	ECLETO CREEK WATERSH	1.000000	1,340,590	6	2,096	9,734	0	69.22	4.40	6.40	.00	115198
				7	1,677	7,787	0	69.22	4.40	6.40	.00	92158
				8	1,341	6,230	0	69.22	4.40	6.40	.00	73726
				9	1,073	4,984	0	69.22	4.40	6.40	.00	58981
				10	858	3,987	0	69.22	4.40	6.40	.00	47185
					=====	=====	=====					=====
					28,555	132,587	0					1,507,128

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	98560	0	423553	57750	365,803	339,641	113470
2	79791	0	343889	58327	285,562	228,566	80038
3	64436	0	279063	58911	220,152	151,906	56486
4	52032	0	226464	59500	166,964	99,316	39865
5	42109	0	183839	60095	123,744	63,455	28114
6	33996	0	149194	60695	88,499	39,122	19842
7	27197	0	119355	60696	58,659	22,355	13804
8	21757	0	95483	60696	34,787	11,428	9602
9	17406	0	76387	60696	15,691	4,444	6680
10	13925	0	61110	60696	414	101	4647
	=====	=====	=====	=====	=====	=====	=====
	451209	0	1958337	598062	1360275	960334	372548

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 \$/BBLRESV: 32.61 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 \$/BBLPROD: 47,510 WI OIL VAL: 739,068 RI OIL VAL: 286,711
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 221,265 GAS VAL: 85,837
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,340,590 WI TOTAL: 968,040 RI TOTAL: 372,550

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,000	19.6	91	
	20.0 99	20.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,355,200
LAST YR RI VAL: 441,280
LAST YR 8/8 VAL: 1,796,480

LAST YR OIL PROD: 6,883
LAST YR GAS PROD: 37,346

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 50 - COLIN W JOHNSON UNIT B W#1 FULL WI DECIMAL = .774760 #WELLS: 1
RRC#, WELL#.....: 10737 - 1 RRC DIST.: 02 FULL RI DECIMAL = .225240 DEPTH: 13016
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	11,257,460	1	112,223	387,448	63.99	4.18	6.07	.00	5563668
01	KARNES COUNTY	1.000000	11,257,460	2	29,692	122,522	65.00	4.23	6.13	.00	1495271
02	KARNES COUNTY ROAD &	1.000000	11,257,460	3	11,784	54,794	66.03	4.27	6.20	.00	602839
03	KARNES COUNTY HOSPIT	1.000000	11,257,460	4	6,123	30,012	67.08	4.31	6.27	.00	318218
31	KENEDY ISD	1.000000	11,257,460	5	3,673	18,007	68.13	4.36	6.33	.00	193919
				6	2,204	10,804	69.22	4.40	6.40	.00	118213
				7	1,322	6,482	69.22	4.40	6.40	.00	70928
				8	793	3,889	69.22	4.40	6.40	.00	42557
				=====	=====	=====					=====
					167,814	633,958					8,405,613
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	1254749	0	6818417	41476	6,776,941	6,212,422	1976651
				2	401533	0	1896804	41890	1,854,914	1,428,896	471115
				3	181271	0	784110	42309	741,801	480,197	166461
				4	100217	0	418435	42733	375,702	204,374	75582
				5	60827	0	254746	43160	211,586	96,722	38960
				6	36831	0	155044	43591	111,453	42,813	20096
				7	22099	0	93027	43592	49,435	15,958	10219
				8	13259	0	55816	43592	12,224	3,316	5195
				=====	=====	=====	=====	=====	=====	=====	=====
					2070786	0	10476399	342343	10134056	8484698	2764279

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28 \$/BBLRESV: 52.36 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 12,781 WI OIL VAL: 6,807,587 RI OIL VAL: 2,217,883
WI PAYOUT: 1.9 GAS VAL: 1,677,102 GAS VAL: 546,393
RI PAYOUT: 2.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 8/8 VALUE: 11,257,460 WI TOTAL: 8,493,180 RI TOTAL: 2,764,280
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
39,501	687.5	2123	
-----	-----	-----	-----
	80.0 1	75.0 1	
	65.0 1	60.0 1	
	55.0 1	50.0 1	
	40.0 99	40.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 345,970
LAST YR RI VAL: 176,140
LAST YR 8/8 VAL: 522,110

LAST YR OIL PROD: 19,740
LAST YR GAS PROD: 54,408

REMARKS1:
REMARKS2: API 255.32784 P#748441
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 270231 - COLIN W JOHNSON UNIT A W#1 FULL WI DECIMAL = .774211 #WELLS: 1
RRC#, WELL#.....: 10739 - 1 RRC DIST.: 02 FULL RI DECIMAL = .225789 DEPTH: 13068
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,014,630	1	17,156	48,555	0	63.99	4.18	6.07	.00	849938
01	KARNES COUNTY	1.000000	1,014,630	2	11,573	32,752	0	65.00	4.23	6.13	.00	582396
02	KARNES COUNTY ROAD &	1.000000	1,014,630		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,014,630		28,729	81,307	0					1,432,334
31	KENEDY ISD	1.000000	1,014,630									

WI GAS REVENUE: 20.46 EQUIP VAL: 11,383
\$/BBLPROD: 10,082 WI OIL VAL: 455,073 RI OIL VAL: 391,838
WI PAYOUT: 1.6 GAS VAL: 84,001 GAS VAL: 72,329
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,014,630 WI TOTAL: 550,460 RI TOTAL: 464,170

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
518,001	58.3	165	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 343,370
LAST YR RI VAL: 334,720
LAST YR 8/8 VAL: 678,090

LAST YR OIL PROD: 24,627
LAST YR GAS PROD: 104,749

REMARKS1: R/C FROM RRC 270231
REMARKS2: API 255.32782 P#748399
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 356 - MATTE UNIT A W#1 FULL WI DECIMAL = .778757 #WELLS: 1
RRC#, WELL#.....: 10988 - 1 RRC DIST.: 02 FULL RI DECIMAL = .221243 DEPTH: 11905
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	7,182	5,876	0	63.99	4.18	6.07	.00	357898
ALT JOB#:	UNIT.....:	2	5,745	4,700	0	65.00	4.23	6.13	.00	290838
ALT LSE#:	EOR.....:	3	4,596	3,760	0	66.03	4.27	6.20	.00	236357
ALT RRC#:	GRAPH.....:	4	3,677	3,008	0	67.08	4.31	6.27	.00	192093
		5	2,941	2,406	0	68.13	4.36	6.33	.00	156079
		6	2,353	1,925	0	69.22	4.40	6.40	.00	126861

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,882	1,540	0	69.22	4.40	6.40	.00	101489
---	-----	-----	-----	8	1,506	1,232	0	69.22	4.40	6.40	.00	81191
00	KARNES CO APPRAISAL	1.000000	1,137,650	9	1,204	985	0	69.22	4.40	6.40	.00	64953
01	KARNES COUNTY	1.000000	1,137,650									
02	KARNES COUNTY ROAD &	1.000000	1,137,650									
03	KARNES COUNTY HOSPIT	1.000000	1,137,650									
30	KARNES CITY ISD (KAR	1.000000	1,137,650									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	19128	0	377026	63000	314,026	291,567	102173
2	15485	0	306323	63630	242,693	194,254	72168
3	12505	0	248862	64266	184,596	127,373	50984
4	10098	0	202191	64908	137,283	81,661	36020
5	8172	0	164251	65558	98,693	50,609	25438
6	6598	0	133459	66213	67,246	29,726	17973
7	5278	0	106767	66214	40,553	15,454	12503
8	4222	0	85413	66214	19,199	6,307	8698
9	3378	0	68331	66214	2,117	600	6051
	84864	0	1692623	586217	1106406	797551	332008

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	22.0	18	
-----	-----	-----	-----
	20.0 99	20.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,320
LAST YR RI VAL: 65,160
LAST YR 8/8 VAL: 179,480

LAST YR OIL PROD: 8,186
LAST YR GAS PROD: 6,339

REMARKS1:
REMARKS2: API 255.33472 P#773280
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 845 - BARGMANN TR A ENERVEST JV A W1 FULL WI DECIMAL = .858339 #WELLS: 1
RRC#, WELL#.....: 11369 - RRC DIST.: 02 FULL RI DECIMAL = .141661 DEPTH: 12059
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

			8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
			YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
---	-----	-----	-----							
00	KARNES CO APPRAISAL	1.000000	3,051,090							
01	KARNES COUNTY	1.000000	3,051,090	=====	=====	=====				=====
02	KARNES COUNTY ROAD &	1.000000	3,051,090	55,054	193,295	0				3,102,548
03	KARNES COUNTY HOSPIT	1.000000	3,051,090							
30	KARNES CITY ISD (KAR	1.000000	3,051,090							

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
			---	-----	-----	-----	-----	-----	-----
			1	205882	0	1354146	51451	1,302,695	1,209,526
			2	140536	0	779411	51965	727,446	582,255
			3	102792	0	523386	52485	470,901	324,926
			4	77816	0	376913	53010	323,903	192,670
			5	59039	0	271684	53541	218,143	111,862
			6	44685	0	195918	54076	141,842	62,702
			7	33514	0	139377	54076	85,301	32,507
			8	25136	0	99240	54076	45,164	14,837
			9	18852	0	70725	54076	16,649	4,715
			=====	=====	=====	=====	=====	=====	=====
			708252	0	3810800	478756	3332044	2536000	506996

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,001	81.0	195	
-----	-----	-----	-----
	50.0 1	35.0 1	
	40.0 1	30.0 1	
	30.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,814,640
LAST YR RI VAL: 592,770
LAST YR 8/8 VAL: 3,407,410

LAST YR OIL PROD: 41,502
LAST YR GAS PROD: 104,787

REMARKS1:
REMARKS2: API 255.35272 P#821086
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 846 - BARGMANN TR A ENERVEST JV B W1 FULL WI DECIMAL = .890568 #WELLS: 1
RRC#, WELL#.....: 11373 - RRC DIST.: 02 FULL RI DECIMAL = .109432 DEPTH: 11975
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	15,714	55,323	0	63.99	4.18	6.07	.00
---	-----	-----	-----	2	10,600	37,318	0	65.00	4.23	6.13	.00
00	KARNES CO APPRAISAL	1.000000	2,864,820	3	7,681	27,039	0	66.03	4.27	6.20	.00
01	KARNES COUNTY	1.000000	2,864,820	4	5,760	20,279	0	67.08	4.31	6.27	.00
02	KARNES COUNTY ROAD &	1.000000	2,864,820	5	4,320	15,209	0	68.13	4.36	6.33	.00
03	KARNES COUNTY HOSPIT	1.000000	2,864,820	6	3,240	11,407	0	69.22	4.40	6.40	.00
30	KARNES CITY ISD (KAR	1.000000	2,864,820	7	2,430	8,555	0	69.22	4.40	6.40	.00
				8	1,822	6,416	0	69.22	4.40	6.40	.00
				9	1,367	4,812	0	69.22	4.40	6.40	.00
				10	1,025	3,609	0	69.22	4.40	6.40	.00
				11	768	2,706	0	69.22	4.40	6.40	.00
				12	576	2,030	0	69.22	4.40	6.40	.00
				=====	=====	=====					=====
					55,303	194,703	0				3,259,434

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	205944	0	1101445	39375	1,062,070	986,110
				2	140581	0	754182	39768	714,414	571,824
				3	102822	0	554497	40166	514,331	354,893
				4	77839	0	421982	40568	381,414	226,879
				5	59056	0	321203	40974	280,229	143,698
				6	44699	0	244455	41384	203,071	89,769
				7	33524	0	183341	41385	141,956	54,098
				8	25143	0	137506	41385	96,121	31,578
				9	18857	0	103129	41385	61,744	17,487
				10	14143	0	77347	41385	35,962	8,780
				11	10607	0	58010	41385	16,625	3,499
				12	7955	0	43507	41385	2,122	385
				=====	=====	=====	=====	=====	=====	=====
					741170	0	4000604	490545	3510059	2489000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT:	3.5	GAS VAL:	461,122	GAS VAL:	68,330
-----	-----	-----	-----	RI PAYOUT:	3.8	PRD VAL:	0	PRD VAL:	0
37,500	53.4	188				=====		=====	
				8/8 VALUE:	2,864,820	WI TOTAL:	2,495,990	RI TOTAL:	368,830
	35.0 1	35.0 1							
	30.0 1	30.0 1							
	25.0 99	25.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,418,340
LAST YR RI VAL: 200,290
LAST YR 8/8 VAL: 1,618,630

LAST YR OIL PROD: 24,671
LAST YR GAS PROD: 86,498

REMARKS1:
REMARKS2: API 255.35275 P#821087
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 851 - JOHNSON FLYING HORSE USW W#1 FULL WI DECIMAL = .772008 #WELLS: 1
RRC#, WELL#.....: 11440 - RRC DIST.: 02 FULL RI DECIMAL = .227992 DEPTH: 17000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,499	15,003	0	69.22	4.40	6.40	.00	347325
---	-----	-----	-----	8	4,874	12,003	0	69.22	4.40	6.40	.00	260494
00	KARNES CO APPRAISAL	1.000000	6,818,790	9	3,655	9,602	0	69.22	4.40	6.40	.00	195370
01	KARNES COUNTY	1.000000	6,818,790	10	2,741	7,681	0	69.22	4.40	6.40	.00	146528
02	KARNES COUNTY ROAD &	1.000000	6,818,790	11	2,056	6,145	0	69.22	4.40	6.40	.00	109896
03	KARNES COUNTY HOSPIT	1.000000	6,818,790	12	1,542	4,916	0	69.22	4.40	6.40	.00	82422
30	KARNES CITY ISD (KAR	1.000000	6,818,790		=====	=====	=====					=====
					144,150	268,380	0					7,370,083

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

				1	190751	0	2128596	78856	2,049,740	1,903,143	609943
				2	149525	0	1523919	79644	1,444,275	1,156,012	381015
				3	120751	0	1167881	80441	1,087,440	750,344	254560
				4	97506	0	895342	81245	814,097	484,258	170153
				5	78910	0	686653	82057	604,596	310,030	113730
				6	63707	0	526807	82877	443,930	196,243	76094
				7	50965	0	398290	82878	315,412	120,201	50178
				8	40772	0	301266	82878	218,388	71,745	33109
				9	32618	0	227988	82878	145,110	41,096	21859
				10	26094	0	172622	82878	89,744	21,911	14442
				11	20875	0	130771	82878	47,893	10,080	9548
				12	16700	0	99122	82878	16,244	2,948	6317
				=====	=====	=====	=====	=====	=====	=====	=====
					889174	0	8259257	982388	7276869	5068011	1740948

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,101 133.3 187

35.0 1 25.0 1
25.0 99 20.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,041,760
LAST YR RI VAL: 1,465,680
LAST YR 8/8 VAL: 5,507,440

LAST YR OIL PROD: 50,179
LAST YR GAS PROD: 74,267

REMARKS1:
REMARKS2: API 255.35458 P#826210
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

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LEASE#, NAME.....:    1778 - LEO J-YANTA N 1-2 USW C W#1          FULL WI DECIMAL = .779730          #WELLS:      1
RRC#, WELL#.....:    11469 -          RRC DIST.: 02          FULL RI DECIMAL = .220270          DEPTH: 12399

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OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	3,887	1,039	0
				193,942

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

00	KARNES CO APPRAISAL	1.000000	174,440	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	174,440	3386	0	197328	78750	118578	110097	52385

02	KARNES COUNTY ROAD &	1.000000	174,440
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03	KARNES COUNTY HOSPIT	1.000000	174,440		\$/BBLRESV: 35.71	EQUIP VAL:	11,952
----	----------------------	----------	---------	--	-------------------	------------	--------

30	KARNES CITY ISD (KAR	.060000	10,460		\$/BBLPROD: 7,710	WI OIL VAL:	108,208	RI OIL VAL:	51,486
----	----------------------	---------	--------	--	-------------------	-------------	---------	-------------	--------

32	RUNGE ISD	.940000	163,980	WI PAYOUT:	.0	GAS VAL:	1,889	GAS VAL:	899
----	-----------	---------	---------	------------	----	----------	-------	----------	-----

40	ECLETO CREEK WATERSH	1.000000	174,440	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	----------------------	----------	---------	------------	----	----------	---	----------	---

=====		=====	
2.10. NAME	15.1. L10	10.1. 05.0	5.0. 00.0

8/8 VALUE:	174,440	WI TOTAL:	122,050	RI TOTAL:	52,390
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16

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

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

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,000	18.0	9
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 212,890

LAST YR RI VAL: 131,480

LAST YR 8/8 VAL: 344,370

LAST YR OIL PROD: 6,956

LAST YR GAS PROD: 14,104

REMARKS1:

REMARKS2: API 255.35636 P#831642

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 1781 - LEO J-YANTA N 1-2 USW B W#1 FULL WI DECIMAL = .779063 #WELLS: 1
RRC#, WELL#.....: 11486 - RRC DIST.: 02 FULL RI DECIMAL = .220937 DEPTH: 12458
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	11,094	27,367	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	7,483	18,460	0	65.00	4.23	6.13	.00
		3	5,600	13,814	0	66.03	4.27	6.20	.00
		4	4,480	11,051	0	67.08	4.31	6.27	.00
		5	3,584	8,840	0	68.13	4.36	6.33	.00
		6	2,867	7,072	0	69.22	4.40	6.40	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,293	5,658	0	69.22	4.40	6.40	.00	123695
---	-----	-----	-----	8	1,835	4,526	0	69.22	4.40	6.40	.00	98956
00	KARNES CO APPRAISAL	1.000000	1,764,100	9	1,468	3,621	0	69.22	4.40	6.40	.00	79165
01	KARNES COUNTY	1.000000	1,764,100	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	1,764,100		40,704	100,409	0					2,100,854
03	KARNES COUNTY HOSPIT	1.000000	1,764,100									

30	KARNES CITY ISD (KAR	.060000	105,850	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
32	RUNGE ISD	.940000	1,658,250		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
40	ECLETO CREEK WATERSH	1.000000	1,764,100	---	-----	-----	-----	-----	-----	-----	-----

				1	89120	0	642181	78750	563,431	523,135	180482
				2	60834	0	439766	79537	360,229	288,331	107412
				3	45954	0	334027	80333	253,694	175,051	70947
				4	37107	0	271230	81136	190,094	113,076	50097
				5	30030	0	220260	81947	138,313	70,925	35355
				6	24245	0	178864	82766	96,098	42,481	24966
				7	19396	0	143091	82766	60,325	22,989	17368
				8	15517	0	114473	82766	31,707	10,417	12082
				9	12413	0	91578	82766	8,812	2,496	8405

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		334616	0	2435470	732767	1702703	1248901	507114
YRS FLAT:	FMVF:	8/8 RES:		\$/BBLRESV: 33.97		EQUIP VAL:	8,090			
				\$/BBLPROD: 36,679		WI OIL VAL:	1,077,311	RI OIL VAL:	437,440	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93			WI PAYOUT: 3.4		GAS VAL:	171,589	GAS VAL:	69,673	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			RI PAYOUT: 4.0		PRD VAL:	0	PRD VAL:	0	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						=====		=====	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			8/8 VALUE:	1,764,100	WI TOTAL:	1,256,990	RI TOTAL:	507,110	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N									

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	37.7	93	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,417,790
LAST YR RI VAL: 554,740
LAST YR 8/8 VAL: 1,972,530

LAST YR OIL PROD: 16,269
LAST YR GAS PROD: 51,575

REMARKS1:
REMARKS2: API 255.35635 P#831640
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 1780 - LEO J-YANTA N 1-2 USW A W#1 FULL WI DECIMAL = .777901 #WELLS: 1
RRC#, WELL#.....: 11502 - RRC DIST.: 02 FULL RI DECIMAL = .222099 DEPTH: 12767
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	15,159	55,490	0	63.99	4.18	6.07	.00	754583
ALT JOB#:	UNIT.....:	2	6,651	29,099	0	65.00	4.23	6.13	.00	336298
ALT LSE#:	EOR.....:	3	3,977	17,398	0	66.03	4.27	6.20	.00	204278
ALT RRC#:	GRAPH.....:	4	2,585	11,308	0	67.08	4.31	6.27	.00	134892
		5	1,680	7,350	0	68.13	4.36	6.33	.00	89052

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	30,052	120,645	0				1,519,103
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00	KARNES CO APPRAISAL	1.000000	1,678,960	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,678,960	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,678,960	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	1,678,960	1	180433	0	935016	105344	829,672	770,333
30	KARNES CITY ISD (KAR	.060000	100,740	2	95751	0	432049	106397	325,652	260,655
32	RUNGE ISD	.940000	1,578,220	3	57790	0	262068	107460	154,608	106,681
40	ECLETO CREEK WATERSH	1.000000	1,678,960	4	37915	0	172807	108535	64,272	38,231
				5	24931	0	113983	109621	4,362	2,237
				=====	=====	=====	=====	=====	=====	=====
				396820	0	1915923	537357	1378566	1178137	490991

\$/BBLRESV:	39.96	EQUIP VAL:	9,833		
\$/BBLPROD:	17,106	WI OIL VAL:	934,125	RI OIL VAL:	389,298
WI PAYOUT:	2.2	GAS VAL:	244,011	GAS VAL:	101,692
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,678,960	WI TOTAL:	1,187,970	RI TOTAL:	490,990
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,328	70.2	215	
-----	-----	-----	-----
	65.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 532,700
LAST YR RI VAL: 226,380
LAST YR 8/8 VAL: 759,080

LAST YR OIL PROD: 24,802
LAST YR GAS PROD: 50,300

REMARKS1:
REMARKS2: API 255.35634 P#831638
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 1779 - LEO J-YANTA N 1-2 USW D W#1 FULL WI DECIMAL = .779558 #WELLS: 1
RRC#, WELL#.....: 11514 - RRC DIST.: 02 FULL RI DECIMAL = .220442 DEPTH: 12328
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,007,850
01 KARNES COUNTY 1.000000 1,007,850
02 KARNES COUNTY ROAD & 1.000000 1,007,850
03 KARNES COUNTY HOSPIT 1.000000 1,007,850
30 KARNES CITY ISD (KAR .060000 60,470
32 RUNGE ISD .940000 947,380
40 ECLETO CREEK WATERSH 1.000000 1,007,850

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 8,482 21,007 0 63.99 4.18 6.07 .00 423115
2 5,089 8,402 0 65.00 4.23 6.13 .00 257876
3 3,053 3,361 0 66.03 4.27 6.20 .00 157178
4 1,832 1,344 0 67.08 4.31 6.27 .00 95806
5 1,099 537 0 68.13 4.36 6.33 .00 58383
6 659 215 0 69.22 4.40 6.40 .00 35591
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 68452 0 491567 34126 457,441 417,585 135449
2 27708 0 285584 34467 251,117 191,032 64921
3 11188 0 168366 34811 133,555 84,665 31746
4 4517 0 100323 35160 65,163 34,424 15749
5 1828 0 60211 35511 24,700 10,874 7890
6 738 0 36329 35867 462 170 3982
=====

114431 0 1142380 209942 932438 738750 259737
\$/BBLRESV: 42.19 EQUIP VAL: 9,365
\$/BBLPROD: 28,424 WI OIL VAL: 664,750 RI OIL VAL: 233,719
WI PAYOUT: 2.3 GAS VAL: 73,999 GAS VAL: 26,017
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28 8/8 VALUE: 1,007,850 WI TOTAL: 748,110 RI TOTAL: 259,740
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

32,501 30.0 91

40.0 99 60.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 582,010
LAST YR RI VAL: 245,550
LAST YR 8/8 VAL: 827,560

LAST YR OIL PROD: 18,237
LAST YR GAS PROD: 77,122

REMARKS1:
REMARKS2: API 255.35637 P#831643
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 2971 - MUSCHALEK BLAIR UNIT E W#1 FULL WI DECIMAL = .771219 #WELLS: 1
RRC#, WELL#.....: 11564 - RRC DIST.: 02 FULL RI DECIMAL = .228781 DEPTH: 17500
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8172 EOR.....:
ALT RRC#: 11564 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.290000	1,636,910	1	36,189	95,279	0	63.99	4.18	6.07	.00	1785938
01	KARNES COUNTY	.290000	1,636,910	2	22,600	59,502	0	65.00	4.23	6.13	.00	1132921
02	KARNES COUNTY ROAD &	.290000	1,636,910	3	15,245	40,136	0	66.03	4.27	6.20	.00	776330
03	KARNES COUNTY HOSPIT	.290000	1,636,910	4	10,671	28,095	0	67.08	4.31	6.27	.00	552073
30	KARNES CITY ISD (KAR	.290000	1,636,910	5	7,470	19,666	0	68.13	4.36	6.33	.00	392500
81	YORKTOWN ISD (DEWITT	.710000	4,007,620	6	5,229	13,766	0	69.22	4.40	6.40	.00	279146
				7	3,660	9,636	0	69.22	4.40	6.40	.00	195402
				8	2,562	6,745	0	69.22	4.40	6.40	.00	136781
				9	1,793	4,721	0	69.22	4.40	6.40	.00	95747
					=====	=====	=====					=====
					105,419	277,546	0					5,346,838

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	307150	0	2093088	78750	2,014,338	1,870,272	617418
2	194111	0	1327032	79537	1,247,495	998,507	340181
3	132172	0	908502	80333	828,169	571,445	202528
4	93387	0	645460	81136	564,324	335,682	125125
5	66129	0	458629	81947	376,682	193,158	77263
6	46715	0	325861	82766	243,095	107,463	47736
7	32701	0	228103	82766	145,337	55,387	29057
8	22890	0	159671	82766	76,905	25,265	17686
9	16023	0	111770	82766	29,004	8,214	10766
	=====	=====	=====	=====	=====	=====	=====
	911278	0	6258116	732767	5525349	4165393	1467760

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	128.0	337	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,291,120
LAST YR RI VAL: 1,689,370
LAST YR 8/8 VAL: 5,980,490

LAST YR OIL PROD: 56,015
LAST YR GAS PROD: 172,856

REMARKS1:
REMARKS2: API 255.35757 P#834969
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

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LEASE#, NAME.....:    2972 - MUSCHALEK BLAIR SCHMIDT A W#1    FULL WI DECIMAL = .770879    #WELLS:    1
RRC#, WELL#.....:    11580 - RRC DIST.: 02    FULL RI DECIMAL = .229121    DEPTH: 15000

```

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	20,207	58,193	0	65.00	4.23	6.13	.00	1012515
ALT JOB#: 406200	UNIT.....:	3	14,641	45,076	0	66.03	4.27	6.20	.00	745244
ALT LSE#: 8173	GEOR.....:	4	10,980	36,060	0	67.08	4.31	6.27	.00	567821
ALT RRC#: 11580	GRAPH.....:	5	8,235	28,848	0	68.13	4.36	6.33	.00	432532

[illegible]

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	258797	0	1736532	78750	1,657,782	1,539,217	513725
				2	189757	0	1202272	79537	1,122,735	898,648	310298
				3	148375	0	893619	80333	813,286	561,175	201333
				4	119812	0	687633	81136	606,497	360,768	135242
				5	96961	0	529493	81947	447,546	229,497	90848
				6	78281	0	407870	82766	325,104	143,715	61106
				7	62624	0	309815	82766	227,049	86,526	40534
*** PARAMETERS ***				8	50100	0	235494	82766	152,728	50,174	26910
				9	40080	0	179125	82766	96,359	27,289	17880
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28	10	32064	0	136348	82766	53,582	13,082	11891
YRS FLAT:		FMVF:	8/8 RES:	11	25651	0	103864	82766	21,098	4,440	7914

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      18,090
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	5,931,990
LAST YR	RI VAL:	2,305,740
LAST YR	8/8 VAL:	8,237,730

LAST YR OIL PROD: 55,604
LAST YR GAS PROD: 141,960

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REMARKS1:
REMARKS2: API 255.35752 P#834961
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 1846 - MUSCHALEK SCHMIDT UNIT A W#1 FULL WI DECIMAL = .769981 #WELLS: 1
RRC#, WELL#.....: 11585 - RRC DIST.: 02 FULL RI DECIMAL = .230019 DEPTH: 12572
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8129 EOR.....:
ALT RRC#: 11585 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
				1	42,065		82,396		0		63.99	4.18	6.07	.00				2072588	
				2	25,151		55,579		0		65.00	4.23	6.13	.00				1258776	
				3	17,560		40,271		0		66.03	4.27	6.20	.00				892783	
				4	13,170		30,203		0		67.08	4.31	6.27	.00				680235	
				5	9,877		22,652		0		68.13	4.36	6.33	.00				518162	
				6	7,408		16,989		0		69.22	4.40	6.40	.00				394839	
				7	5,556		12,741		0		69.22	4.40	6.40	.00				296129	
				8	4,167		9,556		0		69.22	4.40	6.40	.00				222097	
00	KARNES CO APPRAISAL	.260000	1,740,270	9	3,125		7,167		0		69.22	4.40	6.40	.00				166573	
01	KARNES COUNTY	.260000	1,740,270	10	2,343		5,375		0		69.22	4.40	6.40	.00				124929	
02	KARNES COUNTY ROAD &	.260000	1,740,270	11	1,757		4,031		0		69.22	4.40	6.40	.00				93697	
03	KARNES COUNTY HOSPIT	.260000	1,740,270	12	1,318		3,023		0		69.22	4.40	6.40	.00				70273	
30	KARNES CITY ISD (KAR	.260000	1,740,270																
81	YORKTOWN ISD (DEWITT	.740000	4,953,070		133,497		289,983		0									6,791,081	

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

				1	265193		0	2337781	63526	2,274,255	2,111,600		684636	
				2	181022		0	1439798	64161	1,375,637	1,101,073		368464	
				3	132404		0	1025187	64802	960,385	662,675		228551	
				4	100233		0	780468	65451	715,017	425,321		151304	
				5	76047		0	594209	66105	528,104	270,806		100114	
				6	57558		0	452397	66767	385,630	170,472		66280	
				7	43169		0	339298	66767	272,531	103,859		43226	
				8	32377		0	254474	66767	187,707	61,666		28191	
				9	24282		0	190855	66767	124,088	35,143		18385	
				10	18212		0	143141	66767	76,374	18,647		11991	
				11	13659		0	107356	66767	40,589	8,543		7820	
				12	10244		0	80517	66767	13,750	2,495		5100	

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

60,501 155.4 280

45.0 1 35.0 1
35.0 1 30.0 1
25.0 99 25.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,376,710
LAST YR RI VAL: 2,135,820
LAST YR 8/8 VAL: 7,512,530

LAST YR OIL PROD: 71,999
LAST YR GAS PROD: 173,157

REMARKS1:
REMARKS2: API 255.35758 P#834971
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 1847 - MUSCHALEK BLAIR UNIT A W#1 FULL WI DECIMAL = .768686 #WELLS: 1
RRC#, WELL#.....: 11593 - RRC DIST.: 02 FULL RI DECIMAL = .231314 DEPTH: 12493
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8130 EOR.....:
ALT RRC#: 11593 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	41,904	31,948	0	63.99	4.18	6.07	.00	2061183
				2	29,258	20,705	0	65.00	4.23	6.13	.00	1461864
				3	21,943	14,493	0	66.03	4.27	6.20	.00	1113772
				4	16,457	10,145	0	67.08	4.31	6.27	.00	848612
				5	12,343	7,101	0	68.13	4.36	6.33	.00	646421
				6	9,257	4,971	0	69.22	4.40	6.40	.00	492573
				7	6,943	3,479	0	69.22	4.40	6.40	.00	369429
				8	5,207	2,435	0	69.22	4.40	6.40	.00	277072
00	KARNES CO APPRAISAL	.290000	1,967,290	9	3,905	1,705	0	69.22	4.40	6.40	.00	207804
01	KARNES COUNTY	.290000	1,967,290	10	2,929	1,193	0	69.22	4.40	6.40	.00	155853
02	KARNES COUNTY ROAD &	.290000	1,967,290	11	2,196	835	0	69.22	4.40	6.40	.00	116890
03	KARNES COUNTY HOSPIT	.290000	1,967,290	12	1,647	584	0	69.22	4.40	6.40	.00	87667
30	KARNES CITY ISD (KAR	.290000	1,967,290	=====	=====	=====	=====	=====	=====	=====	=====	=====
81	YORKTOWN ISD (DEWITT	.710000	4,816,480		153,989	99,594	0					7,839,140

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

				1	102652	0	2163835	78751	2,085,084	1,935,959	620216
				2	67323	0	1529187	79538	1,449,649	1,160,313	380513
				3	47572	0	1161344	80334	1,081,010	745,907	250979
				4	33612	0	882224	81137	801,087	476,519	165596
				5	23802	0	670223	81948	588,275	301,662	109255
				6	16814	0	509387	82767	426,620	188,591	72133
				7	11770	0	381199	82767	298,432	113,730	46895
				8	8239	0	285311	82767	202,544	66,540	30493
				9	5767	0	213571	82767	130,804	37,045	19832
				10	4037	0	159890	82767	77,123	18,829	12900
				11	2826	0	119716	82767	36,949	7,777	8393
				12	1978	0	89645	82767	6,878	1,248	5462

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,001 142.4 113

35.0 1 40.0 1
25.0 99 30.0 99

8/8 VALUE: 6,783,770 WI TOTAL: 5,061,100 RI TOTAL: 1,722,670

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,915,330
LAST YR RI VAL: 1,368,420
LAST YR 8/8 VAL: 3,283,750

LAST YR OIL PROD: 58,596
LAST YR GAS PROD: 120,310

REMARKS1:
REMARKS2: API 255.35753 P#834962
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 1848 - MUSCHALEK BLAIR UNIT B W#1 FULL WI DECIMAL = .768781 #WELLS: 1
RRC#, WELL#.....: 11606 - RRC DIST.: 02 FULL RI DECIMAL = .231219 DEPTH: 12621
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8131 EOR.....:
ALT RRC#: 11606 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.290000	955,700	1	21,683	56,304	0	63.99	4.18	6.07	.00	1066680
01	KARNES COUNTY	.290000	955,700	2	12,965	33,665	0	65.00	4.23	6.13	.00	647871
02	KARNES COUNTY ROAD &	.290000	955,700	3	9,053	23,506	0	66.03	4.27	6.20	.00	459554
03	KARNES COUNTY HOSPIT	.290000	955,700	4	6,789	17,629	0	67.08	4.31	6.27	.00	350146
30	KARNES CITY ISD (KAR	.290000	955,700	5	5,092	13,222	0	68.13	4.36	6.33	.00	266720
81	YORKTOWN ISD (DEWITT	.710000	2,339,820	6	3,819	9,916	0	69.22	4.40	6.40	.00	203241
				7	2,864	7,437	0	69.22	4.40	6.40	.00	152430
				8	2,148	5,578	0	69.22	4.40	6.40	.00	114323
				9	1,611	4,183	0	69.22	4.40	6.40	.00	85742
					=====	=====	=====					=====
					66,024	171,440	0					3,346,707

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	180933	0	1247613	78750	1,168,863	1,085,266	372849
2	109477	0	757348	79537	677,811	542,526	196692
3	77163	0	536717	80333	456,384	314,909	121217
4	58414	0	408560	81136	327,424	194,764	80241
5	44319	0	311039	81947	229,092	117,476	53088
6	33544	0	236785	82766	154,019	68,085	35144
7	25158	0	177588	82766	94,822	36,136	22919
8	18869	0	133192	82766	50,426	16,566	14948
9	14151	0	99893	82766	17,127	4,850	9748
	=====	=====	=====	=====	=====	=====	=====
	562028	0	3908735	732767	3175968	2380578	906846

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	80.1	208	
	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 891,440
LAST YR RI VAL: 453,180
LAST YR 8/8 VAL: 1,344,620

LAST YR OIL PROD: 26,607
LAST YR GAS PROD: 81,291

REMARKS1:
REMARKS2: API 255.35754 P#834963
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 2973 - MUSCHALEK BLAIR UNIT C W#1 FULL WI DECIMAL = .770591 #WELLS: 1
RRC#, WELL#.....: 11615 - RRC DIST.: 02 FULL RI DECIMAL = .229409 DEPTH: 15000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 8174	EOR.....:	1 15,288	81,708	0	63.99	4.18	6.07	.00	753853
ALT RRC#: 11615	GRAPH.....:	2 6,068	51,027	0	65.00	4.23	6.13	.00	303936
		3 3,282	35,627	0	66.03	4.27	6.20	.00	166995
		4 2,133	26,720	0	67.08	4.31	6.27	.00	110273
		5 1,386	20,040	0	68.13	4.36	6.33	.00	72799
		6 901	15,030	0	69.22	4.40	6.40	.00	48077

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	29,058	230,152	0			1,455,933

00	KARNES CO APPRAISAL	.290000	594,580						
01	KARNES COUNTY	.290000	594,580						
02	KARNES COUNTY ROAD &	.290000	594,580	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	.290000	594,580		REVENUE	REVENUE	REVENUE	EXPENSES	PV WI NET
30	KARNES CITY ISD (KAR	.290000	594,580	--	-----	-----	-----	-----	-----
81	YORKTOWN ISD (DEWITT	.710000	1,455,700	1	263187	0	1017040	78750	938,290
				2	166328	0	470264	79537	390,727
				3	117228	0	284223	80333	203,890
				4	88745	0	199018	81136	117,882
				5	67331	0	140130	81947	58,183
				6	50961	0	99038	82766	16,272
				=====	=====	=====	=====	=====	=====
				753780	0	2209713	484469	1725244	1431759
									605351

				\$/BBLRESV: 42.13	EQUIP VAL:	13,174			
				\$/BBLPROD: 17,291	WI OIL VAL:	943,355	RI OIL VAL:	398,852	
				WI PAYOUT: 2.6	GAS VAL:	488,403	GAS VAL:	206,498	
				RI PAYOUT: 3.1	PRD VAL:	0	PRD VAL:	0	
					=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	2,050,280	WI TOTAL:	1,444,930	RI TOTAL:	605,350
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	70.8	289	
-----	-----	-----	-----
	65.0 1	40.0 1	
	55.0 1	35.0 1	
	35.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,780,990
LAST YR RI VAL: 790,380
LAST YR 8/8 VAL: 2,571,370

LAST YR OIL PROD: 39,094
LAST YR GAS PROD: 126,526

REMARKS1:
REMARKS2: API 255.35755 P#834965
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

```
LEASE#, NAME.....:    2974 - MUSCHALEK BLAIR UNIT D W#1          FULL WI DECIMAL = .771085          #WELLS:      1
RRC#, WELL#.....:    11629 -          RRC DIST.: 02          FULL RI DECIMAL = .228915          DEPTH: 15000
```

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	1,894	11,382	0	65.00	4.23	6.13	.00	94928
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		6,667	35,377	0					330,436
ALT RRC#:	GRAPH.....:									

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	22.1	98	
	65.0 1	55.0 1	
	55.0 1	50.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      18,090
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 948,430
LAST YR RI VAL: 423,180
LAST YR 8/8 VAL: 1,371,610

LAST YR OIL PROD:	14,441
LAST YR GAS PROD:	58,708

```
REMARKS1:
REMARKS2: API 255.35756 P#834968
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3014 - HICKOK-FLYING HORSE USW A W#1 FULL WI DECIMAL = .750448 #WELLS: 1
RRC#, WELL#.....: 11633 - RRC DIST.: 02 FULL RI DECIMAL = .249552 DEPTH: 11000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	34,107	47,990	0	63.99	4.18	6.07	.00	1637858
ALT JOB#:	UNIT.....:	2	23,006	23,875	0	65.00	4.23	6.13	.00	1122212
ALT LSE#:	EOR.....:	3	16,669	14,275	0	66.03	4.27	6.20	.00	825984
ALT RRC#:	GRAPH.....:	4	12,501	9,278	0	67.08	4.31	6.27	.00	629339
		5	9,376	6,031	0	68.13	4.36	6.33	.00	479392
		6	7,032	3,920	0	69.22	4.40	6.40	.00	365297

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,274	2,548	0	69.22	4.40	6.40	.00	273972
---	-----	-----	-----	8	3,955	1,656	0	69.22	4.40	6.40	.00	205479
00	KARNES CO APPRAISAL	1.000000	5,152,410	9	2,966	1,076	0	69.22	4.40	6.40	.00	154109
01	KARNES COUNTY	1.000000	5,152,410	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	5,152,410		114,886	110,649	0					5,693,642
03	KARNES COUNTY HOSPIT	1.000000	5,152,410									
30	KARNES CITY ISD (KAR	1.000000	5,152,410									

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	150539	0	1788397	117075	1,671,322	1,551,790	575672
2	75789	0	1198001	118245	1,079,756	864,247	332214
3	45743	0	871727	119428	752,299	519,094	209247
4	30011	0	659350	120622	538,728	320,457	137219
5	19734	0	499126	121828	377,298	193,475	90073
6	12945	0	378242	123046	255,196	112,812	59221
7	8414	0	282386	123046	159,340	60,723	38370
8	5469	0	210948	123046	87,902	28,878	24881
9	3555	0	157664	123046	34,618	9,804	16146
	=====	=====	=====	=====	=====	=====	=====
	352199	0	6045841	1089382	4956459	3661280	1483043

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28					
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 39.99	EQUIP VAL:	8,090		
			\$/BBLPROD: 39,643	WI OIL VAL:	3,447,992	RI OIL VAL:	1,396,648
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93		WI PAYOUT: 3.3	GAS VAL:	213,284	GAS VAL:	86,393
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16		RI PAYOUT: 3.7	PRD VAL:	0	PRD VAL:	0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			=====	=====	=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		8/8 VALUE: 5,152,410	WI TOTAL:	3,669,370	RI TOTAL:	1,483,040
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
111,500	115.9	196	
-----	-----	-----	-----
	35.0 1	55.0 1	
	30.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,261,270
LAST YR RI VAL: 1,111,980
LAST YR 8/8 VAL: 3,373,250

LAST YR OIL PROD: 50,590
LAST YR GAS PROD: 105,429

REMARKS1:
REMARKS2: API 255.35826 P#836874
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

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LEASE#, NAME.....:    3028 - FLYING FORISTER HICKOK B W#1    FULL WI DECIMAL = .781921    #WELLS:    1
RRC#, WELL#.....:    11672 -          RRC DIST.: 02    FULL RI DECIMAL = .218079    DEPTH: 11485

```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	22,384	58,083	0	65.00	4.23	6.13	.00	1137664
ALT JOB#:	UNIT.....:	3	15,629	43,562	0	66.03	4.27	6.20	.00	806929
ALT LSE#:	EOB.....:	4	11,721	32,671	0	67.08	4.31	6.27	.00	614821
ALT RRC#:	GRAPH.....:	5	8,791	24,503	0	68.13	4.36	6.33	.00	468333

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,945	13,783	0	69.22	4.40	6.40	.00	267652
---	-----	-----	-----	8	3,708	10,337	0	69.22	4.40	6.40	.00	200739
00	KARNES CO APPRAISAL	1.000000	5,549,860	9	2,781	7,753	0	69.22	4.40	6.40	.00	150554
01	KARNES COUNTY	1.000000	5,549,860		=====	=====		=====				
02	KARNES COUNTY ROAD &	1.000000	5,549,860		113,989	286,513	0					5,876,727
03	KARNES COUNTY HOSPIT	1.000000	5,549,860									
30	KARNES CITY ISD (KAR	1.000000	5,549,860		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

30	KARNES CITY ISD (KAR	1.000000	5,549,860		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	253120	0	2126285	149523	1,976,762	1,835,384	582761
				2	192111	0	1329775	151018	1,178,757	943,488	320248
				3	145446	0	952375	152528	799,847	551,903	200219
				4	110106	0	724927	154053	570,874	339,579	132529
				5	83538	0	551871	155593	396,278	203,207	87676
				6	63228	0	420098	157149	262,949	116,239	58037
				7	47421	0	315073	157150	157,923	60,183	37851
				8	35566	0	236305	157150	79,155	26,004	24684
				9	26674	0	177228	157150	20,078	5,686	16099
	*** PARAMETERS ***				=====	=====	=====	=====	=====	=====	=====
					957210	0	6833937	1391314	5442623	4081673	1460104

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28				
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 39.38	EQUIP VAL: 8,090		
			\$/BBLPROD: 32,458	WI OIL VAL: 3,509,961	RI OIL VAL: 1,255,590	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	WI PAYOUT: 3.2	GAS VAL: 571,708	GAS VAL: 204,512		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		=====	=====		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 5,549,860	WI TOTAL: 4,089,760	RI TOTAL: 1,460,100		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
142,403			138.3		245			
-----			-----		-----		-----	
			45.0	1	25.0	99		
			35.0	1				
			25.0	99				

```

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

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 2,308,820
LAST YR RI VAL: 1,046,310
LAST YR 8/8 VAL: 3,355,130

LAST YR OIL PROD: 61,073
LAST YR GAS PROD: 126,639

```
REMARKS1:
REMARKS2: API 255.35828 P#836882
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3027 - FLYING FORISTER HICKOK A W#1 FULL WI DECIMAL = .778864 #WELLS: 1
RRC#, WELL#.....: 11688 - RRC DIST.: 02 FULL RI DECIMAL = .221136 DEPTH: 11549
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,716	24,790	0	63.99	4.18	6.44	.00	534080
ALT JOB#:	UNIT.....:	2	3,472	8,033	0	65.00	4.23	6.50	.00	175774
ALT LSE#:	EOR.....:	3	1,523	3,524	0	66.03	4.27	6.57	.00	78325
ALT RRC#:	GRAPH.....:	4	910	2,107	0	67.08	4.31	6.64	.00	47544
		=====	=====	=====	=====	=====				
			16,621	38,454	0	835,723				

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	959,800	1	80708	0	614788	43050	571,738	530,848	174323
01	KARNES COUNTY	1.000000	959,800	2	26465	0	202239	43480	158,759	127,072	49830
02	KARNES COUNTY ROAD &	1.000000	959,800	3	11720	0	90045	43915	46,130	31,830	19290
03	KARNES COUNTY HOSPIT	1.000000	959,800	4	7073	0	54617	44355	10,262	6,104	10174
30	KARNES CITY ISD (KAR	1.000000	959,800	=====	=====	=====	=====	=====	=====	=====	=====
					125966	0	961689	174800	786889	695854	253617

\$/BBLRESV: 46.71	EQUIP VAL:	10,325	
\$/BBLPROD: 14,485	WI OIL VAL:	604,708	RI OIL VAL: 220,397
WI PAYOUT: 1.8	GAS VAL:	91,146	GAS VAL: 33,220
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	959,800	WI TOTAL:	706,180
		RI TOTAL:	253,620

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
41,000	53.6	124
70.0	1	70.0 1
65.0	1	65.0 1
45.0	1	45.0 1
35.0	1	35.0 1
25.0	99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,330
LAST YR RI VAL: 11,510
LAST YR 8/8 VAL: 23,840

LAST YR OIL PROD: 13,622
LAST YR GAS PROD: 63,830

REMARKS1:
REMARKS2: API 255.35827 P#836879
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3029 - HICKOK UNIT A W#1-3 FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11696 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12361
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	84,400	180,454	0	63.99	4.18	6.07	.00	4050567
ALT JOB#:	UNIT.....:	2	41,988	89,775	0	65.00	4.23	6.13	.00	2046915
ALT LSE#:	EOR.....:	3	25,105	53,678	0	66.03	4.27	6.20	.00	1243262
ALT RRC#:	GRAPH.....:	4	17,528	37,479	0	67.08	4.31	6.27	.00	881834
		5	13,146	28,109	0	68.13	4.36	6.33	.00	671728
		6	9,859	21,081	0	69.22	4.40	6.40	.00	511856
		7	7,394	15,811	0	69.22	4.40	6.40	.00	383892
		8	5,545	11,858	0	69.22	4.40	6.40	.00	287919

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	KARNES CO APPRAISAL	1.000000	10,448,400	=====	=====	=====					=====
01	KARNES COUNTY	1.000000	10,448,400	204,965	438,245	0					10,077,973
02	KARNES COUNTY ROAD &	1.000000	10,448,400								
03	KARNES COUNTY HOSPIT	1.000000	10,448,400								
30	KARNES CITY ISD (KAR	1.000000	10,448,400								

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				565723	0	4616290	273289	4,343,001	4,032,389	1514406
2				284811	0	2331726	276022	2,055,704	1,645,405	664820
3				171904	0	1415166	278783	1,136,383	784,116	350878
4				121151	0	1002985	281570	721,415	429,126	216250
5				91917	0	763645	284386	479,259	245,758	143096
6				69570	0	581426	287230	294,196	130,052	94740
7				52178	0	436070	287231	148,839	56,721	61788
8				39133	0	327052	287231	39,821	13,082	40296
				=====	=====	=====	=====	=====	=====	=====
				1396387	0	11474360	2255742	9218618	7336649	3086274

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 41.92	EQUIP VAL: 25,483
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 24,925	WI OIL VAL: 6,443,801
			WI PAYOUT: 2.8	GAS VAL: 892,841
			RI PAYOUT: 3.4	PRD VAL: 0

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93			
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
260,276	344.7	737	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 3	EQ SCH#: 41	VAL: 38,580
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 5,608,600
LAST YR RI VAL: 3,180,800
LAST YR 8/8 VAL: 8,789,400

LAST YR OIL PROD: 132,665
LAST YR GAS PROD: 330,595

REMARKS1:
REMARKS2: API 255.35824 P#836872
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3106 - BRYSCH-KITCHEN USW A W#1 FULL WI DECIMAL = .783295 #WELLS: 1
RRC#, WELL#.....: 11771 - RRC DIST.: 02 FULL RI DECIMAL = .216705 DEPTH: 13097
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,306,020	1	38,423	110,829	0	63.99	4.18	6.07	.00	1925878
01	KARNES COUNTY	1.000000	6,306,020	2	23,995	69,213	0	65.00	4.23	6.13	.00	1221686
02	KARNES COUNTY ROAD &	1.000000	6,306,020	3	16,753	48,325	0	66.03	4.27	6.20	.00	866481
03	KARNES COUNTY HOSPIT	1.000000	6,306,020	4	12,564	36,243	0	67.08	4.31	6.27	.00	660195
32	RUNGE ISD	1.000000	6,306,020	5	9,423	27,182	0	68.13	4.36	6.33	.00	502897
40	ECLETO CREEK WATERSH	.940000	5,927,660	6	7,067	20,387	0	69.22	4.40	6.40	.00	383207
				7	5,300	15,290	0	69.22	4.40	6.40	.00	287405
				8	3,975	11,467	0	69.22	4.40	6.40	.00	215554
				9	2,981	8,600	0	69.22	4.40	6.40	.00	161665
				10	2,236	6,450	0	69.22	4.40	6.40	.00	121249
					=====	=====	=====					=====
					122,717	353,986	0					6,346,217

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	362873	0	2288751	105000	2,183,751	2,027,569	632789
2	229326	0	1451012	106050	1,344,962	1,076,521	348619
3	161631	0	1028112	107110	921,002	635,501	214809
4	122359	0	782554	108182	674,372	401,143	142184
5	92834	0	595731	109263	486,468	249,456	94059
6	70264	0	453471	110356	343,115	151,677	62261
7	52698	0	340103	110357	229,746	87,554	40605
8	39524	0	255078	110357	144,721	47,544	26482
9	29643	0	191308	110357	80,951	22,926	17270
10	22232	0	143481	110357	33,124	8,088	11263
	=====	=====	=====	=====	=====	=====	=====
	1183384	0	7529601	1087389	6442212	4707979	1590341

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 \$/BBLRESV: 41.28 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 \$/BBLPROD: 37,276 WI OIL VAL: 3,968,049 RI OIL VAL: 1,340,395
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 739,925 GAS VAL: 249,944
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 6,306,020 WI TOTAL: 4,715,680 RI TOTAL: 1,590,340

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000	135.9	392	
	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,485,910
LAST YR RI VAL: 1,119,790
LAST YR 8/8 VAL: 3,605,700

LAST YR OIL PROD: 67,188
LAST YR GAS PROD: 201,541

REMARKS1:
REMARKS2: API 255.35985 P#840666
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3161 - BRYSCH-KITCHEN USW D W#1 FULL WI DECIMAL = .783464 #WELLS: 1
RRC#, WELL#.....: 11772 - RRC DIST.: 02 FULL RI DECIMAL = .216536 DEPTH: 13097
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,971,290
01 KARNES COUNTY 1.000000 2,971,290
02 KARNES COUNTY ROAD & 1.000000 2,971,290
03 KARNES COUNTY HOSPIT 1.000000 2,971,290
32 RUNGE ISD 1.000000 2,971,290
40 ECLETO CREEK WATERSH .940000 2,793,020

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

1 20,681 36,755 0 63.99 4.18 6.07 .00 1036818
2 12,365 23,820 0 65.00 4.23 6.13 .00 629690
3 8,633 17,259 0 66.03 4.27 6.20 .00 446603
4 6,474 12,944 0 67.08 4.31 6.27 .00 340279
5 4,856 9,708 0 68.13 4.36 6.33 .00 259204
6 3,642 7,281 0 69.22 4.40 6.40 .00 197513
7 2,731 5,460 0 69.22 4.40 6.40 .00 148135
8 2,048 4,095 0 69.22 4.40 6.40 .00 111101
9 1,536 3,071 0 69.22 4.40 6.40 .00 83326

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

1 120368 0 1157186 78751 1,078,435 1,001,305 312265
2 78941 0 708631 79538 629,093 503,532 166758
3 57738 0 504341 80334 424,007 292,569 103373
4 43709 0 383988 81137 302,851 180,148 68439
5 33162 0 292366 81948 210,418 107,900 45291
6 25100 0 222613 82767 139,846 61,820 29987
7 18825 0 166960 82767 84,193 32,085 19557
8 14119 0 125220 82767 42,453 13,947 12754
9 10589 0 93915 82767 11,148 3,157 8318

*** PARAMETERS ***

402551 0 3655220 732776 2922444 2196463 766742

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,971,290 WI TOTAL: 2,204,550 RI TOTAL: 766,740

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

75,001 76.4 130

45.0 1 40.0 1
35.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 948,540
LAST YR RI VAL: 399,950
LAST YR 8/8 VAL: 1,348,490

LAST YR OIL PROD: 36,128
LAST YR GAS PROD: 76,542

REMARKS1:
REMARKS2: API 255.35988 P#840670

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3123 - KRAWIETZ-JANET RUTH USW F W#1 FULL WI DECIMAL = .787602 #WELLS: 1
RRC#, WELL#.....: 11773 - RRC DIST.: 02 FULL RI DECIMAL = .212398 DEPTH: 11432
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,850,590
01 KARNES COUNTY 1.000000 2,850,590

02 KARNES COUNTY ROAD & 1.000000 2,850,590
03 KARNES COUNTY HOSPIT 1.000000 2,850,590
30 KARNES CITY ISD (KAR 1.000000 2,850,590
40 ECLETO CREEK WATERSH 1.000000 2,850,590

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,001 92.2 79

50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,511,520
LAST YR RI VAL: 533,820
LAST YR 8/8 VAL: 2,045,340

LAST YR OIL PROD: 46,208
LAST YR GAS PROD: 76,874

REMARKS1:
REMARKS2: API 255.36003 P#840757
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3125 - KRAWIETZ-JANET RUTH USW D W#1 FULL WI DECIMAL = .787569 #WELLS: 1
RRC#, WELL#.....: 11774 - RRC DIST.: 02 FULL RI DECIMAL = .212431 DEPTH: 11526
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	519,620	1	7980	0	433176	78750	354,426	329,077	109862
01	KARNES COUNTY	1.000000	519,620	2	808	0	130380	79537	50,843	40,695	28595
02	KARNES COUNTY ROAD &	1.000000	519,620								
03	KARNES COUNTY HOSPIT	1.000000	519,620		8788	0	563556	158287	405269	369772	138457
30	KARNES CITY ISD (KAR	1.000000	519,620								
40	ECLETO CREEK WATERSH	1.000000	519,620								
					\$/BBLRESV: 42.14		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,952		WI OIL VAL:	364,006	RI OIL VAL:	136,298	
					WI PAYOUT: 1.5		GAS VAL:	5,766	GAS VAL:	2,159	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	519,620	WI TOTAL:	381,160	RI TOTAL:	138,460	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,000 42.2 21

70.0 99 90.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,513,020
LAST YR RI VAL: 546,690
LAST YR 8/8 VAL: 2,059,710

LAST YR OIL PROD: 36,412
LAST YR GAS PROD: 68,733

REMARKS1:
REMARKS2: API 255.36001 P#840755
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3124 - KRAWIETZ-JANET RUTH USW E W#1 FULL WI DECIMAL = .787601 #WELLS: 1
RRC#, WELL#.....: 11775 - RRC DIST.: 02 FULL RI DECIMAL = .212399 DEPTH: 11528
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 6,016	216	0	63.99	4.18	6.07	.00	303198
ALT RRC#:	GRAPH.....:	2 4,211	75	0	65.00	4.23	6.13	.00	215588
		3 2,947	26	0	66.03	4.27	6.20	.00	153303
		4 2,063	9	0	67.08	4.31	6.27	.00	109019
		=====	=====	=====					=====
		15,237	326	0					781,108

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	566,430	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	566,430							
02	KARNES COUNTY ROAD &	1.000000	566,430	1 711	0	303909	78750	225,159	209,056	76506
03	KARNES COUNTY HOSPIT	1.000000	566,430	2 252	0	215840	79537	136,303	109,098	47223
30	KARNES CITY ISD (KAR	1.000000	566,430	3 89	0	153392	80333	73,059	50,411	29176
40	ECLETO CREEK WATERSH	1.000000	566,430	4 31	0	109050	81136	27,914	16,604	18033
				=====	=====	=====	=====	=====	=====	=====
				1083	0	782191	319756	462435	385169	170938

\$/BBLRESV: 32.05	EQUIP VAL:	10,325			
\$/BBLPROD: 24,790	WI OIL VAL:	384,636	RI OIL VAL:	170,701	
WI PAYOUT: 2.5	GAS VAL:	533	GAS VAL:	237	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	566,430	WI TOTAL:	395,490	RI TOTAL:	170,940

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	19.7	1	
	30.0 99	65.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 586,350
LAST YR RI VAL: 252,380
LAST YR 8/8 VAL: 838,730

LAST YR OIL PROD: 12,457
LAST YR GAS PROD: 13,819

REMARKS1:
REMARKS2: API 255.36002 P#840756
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3159 - KRAWIETZ-JANET RUTH USW C W#1 FULL WI DECIMAL = .787531 #WELLS: 1
RRC#, WELL#.....: 11791 - RRC DIST.: 02 FULL RI DECIMAL = .212469 DEPTH: 11588
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	726,840	1	13299	0	572472	78750	493,722	458,411	145535
01	KARNES COUNTY	1.000000	726,840	2	1346	0	171746	79537	92,209	73,805	37704
02	KARNES COUNTY ROAD &	1.000000	726,840								
03	KARNES COUNTY HOSPIT	1.000000	726,840		14645	0	744218	158287	585931	532216	183239
30	KARNES CITY ISD (KAR	1.000000	726,840								
40	ECLETO CREEK WATERSH	.780000	566,940								
				\$/BBLRESV: 45.93		EQUIP VAL: 11,383		WI OIL VAL: 521,743		RI OIL VAL: 179,633	
				\$/BBLPROD: 11,937		WI GAS VAL: 10,473		GAS VAL: 3,606		PRD VAL: 0	
				WI PAYOUT: 1.5		GAS VAL: 10,473		GAS VAL: 3,606		PRD VAL: 0	
				RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE: 726,840		WI TOTAL: 543,600		RI TOTAL: 183,240			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,000 55.5 35

70.0 99 90.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,929,520
LAST YR RI VAL: 639,110
LAST YR 8/8 VAL: 2,568,630

LAST YR OIL PROD: 40,723
LAST YR GAS PROD: 72,025

REMARKS1:
REMARKS2: API 255.36000 P#840754
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3160 - BRYSCH-KITCHEN USW B W#1 FULL WI DECIMAL = .783511 #WELLS: 1
RRC#, WELL#.....: 11792 - RRC DIST.: 02 FULL RI DECIMAL = .216489 DEPTH: 13028
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,094,860	1	37,193	109,901	0	63.99	4.18	6.07	.00	1864741
01	KARNES COUNTY	1.000000	6,094,860	2	22,238	65,711	0	65.00	4.23	6.13	.00	1132542
02	KARNES COUNTY ROAD &	1.000000	6,094,860	3	15,527	45,880	0	66.03	4.27	6.20	.00	803293
03	KARNES COUNTY HOSPIT	1.000000	6,094,860	4	11,645	34,410	0	67.08	4.31	6.27	.00	612050
32	RUNGE ISD	1.000000	6,094,860	5	8,733	25,807	0	68.13	4.36	6.33	.00	466223
40	ECLETO CREEK WATERSH	.940000	5,729,170	6	6,550	19,355	0	69.22	4.40	6.40	.00	355261
				7	4,912	14,516	0	69.22	4.40	6.40	.00	266446
				8	3,684	10,887	0	69.22	4.40	6.40	.00	199834
				9	2,763	8,165	0	69.22	4.40	6.40	.00	149876
				10	2,072	6,124	0	69.22	4.40	6.40	.00	112407
				11	1,554	4,593	0	69.22	4.40	6.40	.00	84305
					=====	=====	=====					=====
					116,871	345,349	0					6,046,978

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	359934	0	2224675	78751	2,145,924	1,992,447	615132
				2	217783	0	1350325	79538	1,270,787	1,017,150	324455
				3	153496	0	956789	80334	876,455	604,763	199925
				4	116200	0	728250	81137	647,113	384,928	132329
				5	88161	0	554384	81948	472,436	242,261	87538
				6	66728	0	421989	82767	339,222	149,956	57942
				7	50046	0	316492	82767	233,725	89,070	37789
				8	37534	0	237368	82767	154,601	50,790	24645
				9	28151	0	178027	82767	95,260	26,979	16073
				10	21113	0	133520	82767	50,753	12,391	10482
				11	15835	0	100140	82767	17,373	3,656	6836
					=====	=====	=====	=====	=====	=====	=====
					1154981	0	7201959	898310	6303649	4574391	1513146

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 41.94 EQUIP VAL: 7,338
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 35,677 WI OIL VAL: 3,840,791 RI OIL VAL: 1,270,481
WI PAYOUT: 3.4 GAS VAL: 733,595 GAS VAL: 242,663
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	6,094,860	WI TOTAL:	4,581,720	RI TOTAL:	1,513,140
-----	-----	-----	-----						
75,001	137.4	406							
-----	-----	-----	-----						
	45.0 1	45.0 1							
	35.0 1	35.0 1							
	25.0 99	25.0 99							

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,061,950
LAST YR RI VAL: 1,126,060
LAST YR 8/8 VAL: 4,188,010

LAST YR OIL PROD: 65,468
LAST YR GAS PROD: 191,480

REMARKS1:
REMARKS2: API 255.35986 P#840667
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3126 - BRYSCH-KITCHEN USW C W#1 FULL WI DECIMAL = .783558 #WELLS: 1
RRC#, WELL#.....: 11793 - RRC DIST.: 02 FULL RI DECIMAL = .216442 DEPTH: 13097
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	8,005,870	1	41,287	148,251	0	63.99	4.18	6.07	.00	2070125
01	KARNES COUNTY	1.000000	8,005,870	2	28,827	111,188	0	65.00	4.23	6.13	.00	1468196
02	KARNES COUNTY ROAD &	1.000000	8,005,870	3	21,620	83,391	0	66.03	4.27	6.20	.00	1118596
03	KARNES COUNTY HOSPIT	1.000000	8,005,870	4	16,215	62,543	0	67.08	4.31	6.27	.00	852288
32	RUNGE ISD	1.000000	8,005,870	5	12,161	46,907	0	68.13	4.36	6.33	.00	649221
40	ECLETO CREEK WATERSH	.940000	7,525,520	6	9,121	35,180	0	69.22	4.40	6.40	.00	494706
				7	6,840	26,385	0	69.22	4.40	6.40	.00	371030
				8	5,130	19,789	0	69.22	4.40	6.40	.00	278272
				9	3,847	14,841	0	69.22	4.40	6.40	.00	208704
				10	2,885	11,131	0	69.22	4.40	6.40	.00	156528
				11	2,164	8,348	0	69.22	4.40	6.40	.00	117396
					=====	=====	=====					=====
					150,097	567,954	0					7,785,062

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	485562	0	2555687	105001	2,450,686	2,275,413	714857
				2	368528	0	1836724	106051	1,730,673	1,385,248	448478
				3	279010	0	1397606	107111	1,290,495	890,454	296777
				4	211217	0	1063505	108183	955,322	568,263	196391
				5	160251	0	809472	109264	700,208	359,059	129879
				6	121291	0	615997	110357	505,640	223,523	85949
				7	90968	0	461998	110358	351,640	134,007	56053
				8	68226	0	346498	110358	236,140	77,576	36556
				9	51170	0	259874	110358	149,516	42,345	23841
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	38377	0	194905	110358	84,547	20,642	15550
YRS FLAT:	FMVF:	8/8 RES:		11	28783	0	146179	110358	35,821	7,539	10141
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 40.88 EQUIP VAL: 7,338
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 43,740 WI OIL VAL: 4,808,439 RI OIL VAL: 1,618,709
WI PAYOUT: 3.5 GAS VAL: 1,175,624 GAS VAL: 395,761
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	8,005,870	WI TOTAL:	5,991,400	RI TOTAL:	2,014,470
-----	-----	-----	-----						
100,001	140.3	469							
	35.0 1	25.0 99							
	25.0 99								

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,209,550
LAST YR RI VAL: 999,390
LAST YR 8/8 VAL: 3,208,940

LAST YR OIL PROD: 64,704
LAST YR GAS PROD: 227,066

REMARKS1:
REMARKS2: API 255.35988 P#840670
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3257 - KRAWIETZ-JANET RUTH USW A W#1 FULL WI DECIMAL = .787420 #WELLS: 1
RRC#, WELL#.....: 11893 - RRC DIST.: 02 FULL RI DECIMAL = .212580 DEPTH: 11511
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,350,380	1	25,278	24,701	0	63.99	4.18	6.07	.00	1273683
01	KARNES COUNTY	1.000000	1,350,380	2	11,856	11,586	0	65.00	4.23	6.13	.00	606817
02	KARNES COUNTY ROAD &	1.000000	1,350,380		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,350,380		37,134	36,287	0					1,880,500
30	KARNES CITY ISD (KAR	1.000000	1,350,380									
40	ECLETO CREEK WATERSH	1.000000	1,350,380									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					8/8 VALUE:	1,350,380	WI TOTAL:	854,930		RI TOTAL:	495,450	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

510,556 109.5 107

60.0 1 60.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 951,300
LAST YR RI VAL: 466,710
LAST YR 8/8 VAL: 1,418,010

LAST YR OIL PROD: 41,213
LAST YR GAS PROD: 38,894

REMARKS1:
REMARKS2: API 255.35997 P#840752
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3256 - KRAWIETZ-JANET RUTH USW B W#1 FULL WI DECIMAL = .787525 #WELLS: 1
RRC#, WELL#.....: 11894 - RRC DIST.: 02 FULL RI DECIMAL = .212475 DEPTH: 11478
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	50,647	83,868	0	63.99	4.18	6.07	.00	2552291
ALT JOB#:	UNIT.....:	2	30,283	56,572	0	65.00	4.23	6.13	.00	1550160
ALT LSE#:	EOR.....:	3	21,144	40,991	0	66.03	4.27	6.20	.00	1099494
ALT RRC#:	GRAPH.....:	4	15,858	30,743	0	67.08	4.31	6.27	.00	837733
		5	11,893	23,057	0	68.13	4.36	6.33	.00	638135
		6	8,920	17,293	0	69.22	4.40	6.40	.00	486258

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,690	12,969	0	69.22	4.40	6.40	.00	364694
---	-----	-----	-----	8	5,017	9,727	0	69.22	4.40	6.40	.00	273520
00	KARNES CO APPRAISAL	1.000000	7,860,610	9	3,763	7,295	0	69.22	4.40	6.40	.00	205140
01	KARNES COUNTY	1.000000	7,860,610	10	2,822	5,471	0	69.22	4.40	6.40	.00	153855
02	KARNES COUNTY ROAD &	1.000000	7,860,610	11	2,116	4,103	0	69.22	4.40	6.40	.00	115391
03	KARNES COUNTY HOSPIT	1.000000	7,860,610	12	1,587	3,077	0	69.22	4.40	6.40	.00	86543
30	KARNES CITY ISD (KAR	1.000000	7,860,610	=====	=====	=====						=====
40	ECLETO CREEK WATERSH	1.000000	7,860,610		160,740	295,166	0					8,363,214

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	276081	0	2828372	78751	2,749,621	2,552,968	742996
				2	188454	0	1738614	79538	1,659,076	1,327,941	398881
				3	137842	0	1237336	80334	1,157,002	798,342	247242
				4	104350	0	942083	81137	860,946	512,125	163695
				5	79170	0	717305	81948	635,357	325,804	108328
				6	59922	0	546180	82767	463,413	204,856	71726
				7	44942	0	409636	82767	326,869	124,566	46778
				8	33706	0	307226	82767	224,459	73,739	30507
				9	25280	0	230420	82767	147,653	41,817	19896
				10	18960	0	172815	82767	90,048	21,985	12975
				11	14220	0	129611	82767	46,844	9,860	8462
				12	10665	0	97208	82767	14,441	2,620	5519
				=====	=====	=====	=====	=====	=====	=====	=====
					993592	0	9356806	981077	8375729	5996623	1857005

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,001	187.1	285	
	45.0 1	35.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,871,400
LAST YR RI VAL: 1,244,820
LAST YR 8/8 VAL: 5,116,220

LAST YR OIL PROD: 73,663
LAST YR GAS PROD: 160,397

REMARKS1:
REMARKS2: API 255.35998 P#840753
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3325 - RUCKMAN A S REYNOLDS D USW E1 FULL WI DECIMAL = .785099 #WELLS: 1
RRC#, WELL#.....: 11911 - RRC DIST.: 02 FULL RI DECIMAL = .214901 DEPTH: 12743
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	39,752	109,696	0	63.99	4.18	6.07	.00	1997080
ALT JOB#:	UNIT.....:	2	18,645	48,129	0	65.00	4.23	6.13	.00	951481
ALT LSE#:	EOR.....:	3	10,254	26,470	0	66.03	4.27	6.20	.00	531607
ALT RRC#:	GRAPH.....:	4	5,640	14,559	0	67.08	4.31	6.27	.00	297033
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			74,291	198,854	0					3,777,201

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,208,290	1	359991	0	2357071	199501	2,157,570	2,003,261	643185
01	KARNES COUNTY	1.000000	4,208,290	2	159835	0	1111316	201496	909,820	728,229	262597
02	KARNES COUNTY ROAD &	1.000000	4,208,290	3	88740	0	620347	203510	416,837	287,621	127472
03	KARNES COUNTY HOSPIT	1.000000	4,208,290	4	49264	0	346297	205546	140,751	83,724	61879
30	KARNES CITY ISD (KAR	.840000	3,534,960	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.160000	673,330		657830	0	4435031	810053	3624978	3102835	1095133

\$/BBLRESV: 45.31	EQUIP VAL: 10,325
\$/BBLPROD: 19,547	WI OIL VAL: 2,642,604
WI PAYOUT: 2.1	GAS VAL: 460,228
RI PAYOUT: 2.5	PRD VAL: 0
=====	
8/8 VALUE: 4,208,290	WI TOTAL: 3,113,160
	RI TOTAL: 1,095,130

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
190,001	172.2	508
	60.0 1	65.0 1
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,686,000
LAST YR RI VAL: 1,738,270
LAST YR 8/8 VAL: 5,424,270

LAST YR OIL PROD: 113,649
LAST YR GAS PROD: 355,541

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.35812 P#836294
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3320 - RUCKMAN A S REYNOLDS D USW A1 FULL WI DECIMAL = .784919 #WELLS: 1
RRC#, WELL#.....: 11914 - RRC DIST.: 02 FULL RI DECIMAL = .215081 DEPTH: 12656
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	47,256	129,770	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	21,265	58,396	0	65.00	4.23	6.13	.00
		3	9,569	26,278	0	66.03	4.27	6.20	.00
		4	4,306	11,825	0	67.08	4.31	6.27	.00
		=====	=====	=====					=====
			82,396	226,269	0				4,181,165

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,950,080	YR						
01	KARNES COUNTY	1.000000	4,950,080	--						
02	KARNES COUNTY ROAD &	1.000000	4,950,080	1	425770	0	2799296	157501	2,641,795	2,452,854
03	KARNES COUNTY HOSPIT	1.000000	4,950,080	2	193888	0	1278833	159076	1,119,757	896,264
30	KARNES CITY ISD (KAR	.840000	4,158,070	3	88075	0	584037	160666	423,371	292,130
31	KENEDY ISD	.160000	792,010	4	40005	0	266737	162273	104,464	62,139
				=====	=====	=====	=====	=====	=====	=====
					747738	0	4928903	639516	4289387	3703387

\$/BBLRESV: 48.58	EQUIP VAL:	10,325			
\$/BBLPROD: 20,738	WI OIL VAL:	3,141,565	RI OIL VAL:	1,048,807	
WI PAYOUT: 2.0	GAS VAL:	561,819	GAS VAL:	187,562	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	4,950,080	WI TOTAL:	3,713,710	RI TOTAL:	1,236,370

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
150,001	193.0	530
-----	-----	-----
	55.0 99	55.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,955,450
LAST YR RI VAL: 1,657,920
LAST YR 8/8 VAL: 5,613,370

LAST YR OIL PROD: 105,643
LAST YR GAS PROD: 275,628

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.35807 P#836287
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3324 - RUCKMAN A S REYNOLDS D USW D1 FULL WI DECIMAL = .785096 #WELLS: 1
RRC#, WELL#.....: 11916 - RRC DIST.: 02 FULL RI DECIMAL = .214904 DEPTH: 12520
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 5,171,920

01 KARNES COUNTY 1.000000 5,171,920
02 KARNES COUNTY ROAD & 1.000000 5,171,920
03 KARNES COUNTY HOSPIT 1.000000 5,171,920

30 KARNES CITY ISD (KAR .840000 4,344,420
31 KENEDY ISD .160000 827,500

1 42,740 131,628 0 63.99 4.18 6.07 .00 2147185
2 22,413 69,026 0 65.00 4.23 6.13 .00 1143763
3 12,327 37,964 0 66.03 4.27 6.20 .00 639038
4 6,779 20,880 0 67.08 4.31 6.27 .00 357060
5 3,728 11,484 0 68.13 4.36 6.33 .00 199457
6 2,050 6,316 0 69.22 4.40 6.40 .00 111456
=====

90,037 277,298 0 4,597,959

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

1 431964 0 2579149 161847* 2,417,302 2,244,415 708189
2 229232 0 1372995 162846* 1,210,149 968,615 327603
3 127270 0 766308 163854* 602,454 415,699 159008
4 70654 0 427714 164872* 262,842 156,349 77178
5 39311 0 238768 165901* 72,867 37,365 37438
6 21819 0 133275 104941 28,334 12,525 18172
=====

920250 0 5518209 924261 4593948 3834968 1327588

\$/BBLRESV: 45.21 EQUIP VAL: 9,365
\$/BBLPROD: 24,578 WI OIL VAL: 3,195,422 RI OIL VAL: 1,106,190
WI PAYOUT: 2.4 GAS VAL: 639,542 GAS VAL: 221,397
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,171,920 WI TOTAL: 3,844,330 RI TOTAL: 1,327,590
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

95,093 165.6 510

50.0 1 50.0 1
45.0 99 45.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,956,850
LAST YR RI VAL: 1,005,930
LAST YR 8/8 VAL: 3,962,780

LAST YR OIL PROD: 78,245
LAST YR GAS PROD: 279,302
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.35811 P#836293
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

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LEASE#, NAME.....:    3322 - RUCKMAN A S REYNOLDS D USW B1    FULL WI DECIMAL = .784886    #WELLS:    1
RRC#, WELL#.....:    11925 -          RRC DIST...: 02      FULL RI DECIMAL = .215114    DEPTH: 12601

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OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	13,328	41,253	0	65.00	4.23	6.13	.00	679962
ALT JOB#:	UNIT.....:	3	7,656	23,698	0	66.03	4.27	6.20	.00	396780
ALT LSE#:	GEOR.....:	4	4,593	14,218	0	67.08	4.31	6.27	.00	241854
ALT RRC#:	GRAPH.....:	5	2,756	8,531	0	68.13	4.36	6.33	.00	147384

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	56,750	175,652	0	2,893,220
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00	KARNES CO APPRAISAL	1.000000	3,317,900		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,317,900	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,317,900	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,317,900	1	288555	0	1715795	105001	1,610,794	1,495,590	471851
30	KARNES CITY ISD (KAR	.840000	2,787,030	2	136963	0	816925	106051	710,874	568,991	195222
31	KENEDY ISD	.160000	530,870	3	79423	0	476203	107111	369,092	254,677	98964
				4	48100	0	289954	108183	181,771	108,124	52401
				5	29195	0	176579	109264	67,315	34,518	27730
					=====	=====	=====	=====	=====	=====	=====
					582236	0	3475456	535610	2939846	2461900	846168

\$/BBLRESV:	46.01	EQUIP VAL:	9,833		
\$/BBLPROD:	21,212	WI OIL VAL:	2,049,463	RI OIL VAL:	704,411
WI PAYOUT:	2.4	GAS VAL:	412,435	GAS VAL:	141,756
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 3,317,900 WI TOTAL: 2,471,730 RI TOTAL: 846,170

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,001	123.1	381	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      2,515,150
LAST YR  RI  VAL:      1,175,750
LAST YR 8/8 VAL:      3,690,900

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LAST YR OIL PROD: 75,559
LAST YR GAS PROD: 238,843

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.35808 P#836288
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3326 - ESCONDIDO A B USW C W#1 FULL WI DECIMAL = .799686 #WELLS: 1
RRC#, WELL#.....: 11932 - RRC DIST.: 02 FULL RI DECIMAL = .200314 DEPTH: 12924
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 15,635	22,771	0	63.99	4.18	6.07	.00	800073
ALT RRC#:	GRAPH.....:	2 10,133	11,328	0	65.00	4.23	6.13	.00	526709
		3 7,093	6,773	0	66.03	4.27	6.20	.00	374539
		4 4,965	4,402	0	67.08	4.31	6.27	.00	266346
		=====	=====	=====					=====
		37,826	45,274	0					1,967,667

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,491,970	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,491,970							
02	KARNES COUNTY ROAD &	1.000000	1,491,970	1 76116	0	876189	220501	655,688	608,794	212701
03	KARNES COUNTY HOSPIT	1.000000	1,491,970	2 38319	0	565028	222706	342,322	273,997	118262
30	KARNES CITY ISD (KAR	.160000	238,710	3 23127	0	397666	224933	172,733	119,188	72084
31	KENEDY ISD	.840000	1,253,260	4 15174	0	281520	227182	54,338	32,323	44297
				=====	=====	=====	=====	=====	=====	=====
				152736	0	2120403	895322	1225081	1034302	447344

\$/BBLRESV: 31.73	EQUIP VAL:	10,325			
\$/BBLPROD: 21,704	WI OIL VAL:	959,799	RI OIL VAL:	415,121	
WI PAYOUT: 2.3	GAS VAL:	74,502	GAS VAL:	32,223	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	1,491,970	WI TOTAL:	1,044,630	RI TOTAL:	447,340

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
210,001	55.3	93
	40.0 1	55.0 1
	30.0 99	45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,130,490
LAST YR RI VAL: 887,040
LAST YR 8/8 VAL: 3,017,530

LAST YR OIL PROD: 46,023
LAST YR GAS PROD: 174,207

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36105 P#843468
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3323 - ESCONDIDO A B USW B #1 FULL WI DECIMAL = .799935 #WELLS: 1
RRC#, WELL#.....: 11936 - RRC DIST.: 02 FULL RI DECIMAL = .200065 DEPTH: 12879
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	53,999	262,491	0	63.99	4.18	6.07	.00	2764092
ALT JOB#:	UNIT.....:	2	36,424	177,060	0	65.00	4.23	6.13	.00	1893894
ALT LSE#:	EOR.....:	3	25,496	123,942	0	66.03	4.27	6.20	.00	1346734
ALT RRC#:	GRAPH.....:	4	17,847	86,759	0	67.08	4.31	6.27	.00	957704
		5	12,493	60,731	0	68.13	4.36	6.33	.00	680887
		6	8,745	42,512	0	69.22	4.40	6.40	.00	484246
		7	6,121	29,758	0	69.22	4.40	6.40	.00	338972
		8	4,285	20,830	0	69.22	4.40	6.40	.00	237280

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	9,358,790	1	53,999	262,491	0	63.99	4.18	6.07	.00	2764092
01	KARNES COUNTY	1.000000	9,358,790	2	36,424	177,060	0	65.00	4.23	6.13	.00	1893894
02	KARNES COUNTY ROAD &	1.000000	9,358,790	3	25,496	123,942	0	66.03	4.27	6.20	.00	1346734
03	KARNES COUNTY HOSPIT	1.000000	9,358,790	4	17,847	86,759	0	67.08	4.31	6.27	.00	957704
30	KARNES CITY ISD (KAR	.160000	1,497,410	5	12,493	60,731	0	68.13	4.36	6.33	.00	680887
31	KENEDY ISD	.840000	7,861,380	6	8,745	42,512	0	69.22	4.40	6.40	.00	484246

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	877699	0	3641791	283257	3,358,534	3,118,331	941892
2	599122	0	2493016	286089	2,206,927	1,766,446	560159
3	423351	0	1770085	288950	1,481,135	1,021,998	345897
4	299122	0	1256826	291840	964,986	574,012	213590
5	211815	0	892702	294759	597,943	306,619	131798
6	149630	0	633876	297706	336,170	148,607	81385
7	104741	0	443713	297707	146,006	55,642	49539
8	73319	0	310599	297707	12,892	4,235	30154
2738799	0	11442608	2338015	9104593	6995890	2354414	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 40.22	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 36,252	WI OIL VAL: 5,321,417
			WI PAYOUT: 3.0	GAS VAL: 1,674,466
			RI PAYOUT: 3.5	PRD VAL: 0

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	8/8 VALUE: 9,358,790	WI TOTAL: 7,004,380	RI TOTAL: 2,354,410
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
269,769	183.5	892	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 2,325,590
LAST YR RI VAL: 910,830
LAST YR 8/8 VAL: 3,236,420

LAST YR OIL PROD: 79,067
LAST YR GAS PROD: 408,241

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36104 P#843460
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3251 - RUCKMAN A S REYNOLDS D USW C#1 FULL WI DECIMAL = .785105 #WELLS: 1
RRC#, WELL#.....: 11941 - RRC DIST.: 02 FULL RI DECIMAL = .214895 DEPTH: 17000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,012	104,112	0	63.99	4.18	6.07	.00	1859441
ALT JOB#:	UNIT.....:	2	14,689	46,560	0	65.00	4.23	6.13	.00	749606
ALT LSE#:	EOR.....:	3	7,308	24,416	0	66.03	4.27	6.20	.00	378850
ALT RRC#:	GRAPH.....:	4	4,019	13,428	0	67.08	4.31	6.27	.00	211681
		5	2,210	7,385	0	68.13	4.36	6.33	.00	118247

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	65,238	195,901	0				3,317,825
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00	KARNES CO APPRAISAL	1.000000	3,837,510	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,837,510	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,837,510							
03	KARNES COUNTY HOSPIT	1.000000	3,837,510	1	341668	0	2201109	131251	2,069,858	1,921,822
30	KARNES CITY ISD (KAR	.840000	3,223,510	2	154625	0	904231	132563	771,668	617,650
31	KENEDY ISD	.160000	614,000	3	81852	0	460702	133889	326,813	225,504
				4	45440	0	257121	135228	121,893	72,507
				5	25282	0	143529	136581	6,948	3,563
				648867	0	3966692	669512	3297180	2841046	982635

\$/BBLRESV:	46.40	EQUIP VAL:	13,832		
\$/BBLPROD:	17,659	WI OIL VAL:	2,376,311	RI OIL VAL:	821,897
WI PAYOUT:	2.0	GAS VAL:	464,733	GAS VAL:	160,737
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,837,510	WI TOTAL:	2,854,880	RI TOTAL:	982,630

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,001	171.4	451	
	65.0 1	60.0 1	
	55.0 1	50.0 1	
	45.0 99	45.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,574,810
LAST YR RI VAL: 1,494,470
LAST YR 8/8 VAL: 5,069,280

LAST YR OIL PROD: 103,042
LAST YR GAS PROD: 318,486

REMARKS1:
REMARKS2: API 255.35809 P#836291
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3428 - KORTH VICKERS C-D USW A W#1 FULL WI DECIMAL = .797113 #WELLS: 1
RRC#, WELL#.....: 11954 - RRC DIST.: 02 FULL RI DECIMAL = .202887 DEPTH: 11934
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8434 EOR.....:
ALT RRC#: 11954 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.950000	9,988,700	1	76,860	171,891	0	63.99	4.18	6.07	.00	3920418
01	KARNES COUNTY	.950000	9,988,700	2	42,098	94,148	0	65.00	4.23	6.13	.00	2181196
02	KARNES COUNTY ROAD &	.950000	9,988,700	3	27,283	61,015	0	66.03	4.27	6.20	.00	1435996
03	KARNES COUNTY HOSPIT	.950000	9,988,700	4	19,769	44,210	0	67.08	4.31	6.27	.00	1057055
30	KARNES CITY ISD (KAR	.950000	9,988,700	5	14,826	33,157	0	68.13	4.36	6.33	.00	805201
40	ECLETO CREEK WATERSH	.950000	9,988,700	6	11,120	24,868	0	69.22	4.40	6.40	.00	613562
81	YORKTOWN ISD (DEWITT	.050000	525,720	7	8,340	18,651	0	69.22	4.40	6.40	.00	460172
				8	6,255	13,988	0	69.22	4.40	6.40	.00	345129
				9	4,691	10,491	0	69.22	4.40	6.40	.00	258847
					=====	=====	=====					=====
					211,242	472,419	0					11,077,576

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	572729	0	4493147	242578	4,250,569	3,946,568	1127897
				2	317447	0	2498643	245003	2,253,640	1,803,836	545120
				3	207675	0	1643671	247454	1,396,217	963,404	311836
				4	151886	0	1208941	249928	959,013	570,459	199448
				5	115236	0	920437	252428	668,009	342,549	131973
				6	87220	0	700782	254952	445,830	197,083	87374
				7	65415	0	525587	254952	270,635	103,136	56982
				8	49061	0	394190	254952	139,238	45,743	37163
				9	36796	0	295643	254952	40,691	11,525	24237
					=====	=====	=====	=====	=====	=====	=====
					1603465	0	12681041	2257199	10423842	7984303	2522030

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
*** PARAMETERS ***
\$/BBLRESV: 41.42 EQUIP VAL: 8,090
\$/BBLPROD: 29,382 WI OIL VAL: 6,974,720 RI OIL VAL: 2,203,129
WI PAYOUT: 3.1 GAS VAL: 1,009,575 GAS VAL: 318,898
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,514,420 WI TOTAL: 7,992,390 RI TOTAL: 2,522,030

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
231,027	297.8	666	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,278,470
LAST YR RI VAL: 2,049,580
LAST YR 8/8 VAL: 8,328,050

LAST YR OIL PROD: 151,614
LAST YR GAS PROD: 271,433

REMARKS1:
REMARKS2: API 255.36492 P#853734
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....:	3321 - ESCONDIDO A B USW A #1	FULL WI DECIMAL = .799771	#WELLS: 1
RRC#, WELL#.....:	11965 - RRC DIST..: 02	FULL RI DECIMAL = .200229	DEPTH: 13003

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	29,222	87,840	0	65.00	4.23	6.13	.00	1519109
ALT JOB#:	UNIT.....:	3	18,994	52,521	0	66.03	4.27	6.20	.00	1003068
ALT LSE#:	EOR.....:	4	12,346	34,138	0	67.08	4.31	6.27	.00	662362
ALT RRC#:	GRAPH.....:	5	8,025	22,190	0	68.13	4.36	6.33	.00	437274
		6	5,216	14,423	0	69.22	4.40	6.40	.00	288776

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	120,595	378,615	0	6,305,279

01	KARNES COUNTY	1.000000	6,288,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	6,288,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	6,288,410	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.160000	1,006,150	1	559970	0	2954660	301863	2,652,797	2,463,069	748901
31	KENEDY ISD	.840000	5,282,260	2	297165	0	1816274	304881	1,511,393	1,209,734	395815
				3	179360	0	1182428	307930	874,498	603,412	223045
				4	117676	0	780038	311010	469,028	278,996	127955
				5	77377	0	514651	314120	200,531	102,831	73363
				6	50756	0	339532	317261	22,271	9,845	42087
					=====	=====	=====	=====	=====	=====	=====
					1282304	0	7587583	1857065	5730518	4667887	1611166

	\$/BBLRESV:	40.22	EQUIP VAL:	9,365					
	\$/BBLPROD:	29,306	WI OIL VAL:	3,879,009	RI OIL VAL:	1,338,877			
	WI PAYOUT:	2.6	GAS VAL:	788,873	GAS VAL:	272,287			
*** PARAMETERS ***	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0			

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
287,489	165.5	649	
-----	-----	-----	-----
	40.0 1	50.0 1	
	35.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	3,228,060
LAST YR	RI VAL:	1,292,240
LAST YR	8/8 VAL:	4,520,300

LAST YR OIL PROD: 80,236
LAST YR GAS PROD: 369,385

```
REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36103 P#843440
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3425 - KORTH VICKERS C-D USW B W#1 FULL WI DECIMAL = .796934 #WELLS: 1
RRC#, WELL#.....: 11970 - RRC DIST.: 02 FULL RI DECIMAL = .203066 DEPTH: 11970
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8431 EOR.....:
ALT RRC#: 11970 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .950000 3,885,830

01 KARNES COUNTY .950000 3,885,830
02 KARNES COUNTY ROAD & .950000 3,885,830
03 KARNES COUNTY HOSPIT .950000 3,885,830
30 KARNES CITY ISD (KAR .950000 3,885,830
40 ECLETO CREEK WATERSH .950000 3,885,830
81 YORKTOWN ISD (DEWITT .050000 204,520

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 32,026 119,104 0 63.99 4.18 6.07 .00 1633192
2 15,933 68,420 0 65.00 4.23 6.13 .00 825341
3 9,526 44,341 0 66.03 4.27 6.20 .00 501273
4 6,191 31,038 0 67.08 4.31 6.27 .00 331009
5 4,024 21,727 0 68.13 4.36 6.33 .00 218523
6 2,616 15,208 0 69.22 4.40 6.40 .00 144313
=====

70,316 299,838 0 3,653,651
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 396757 0 2029949 157501 1,872,448 1,738,531 524961
2 230646 0 1055987 159076 896,911 717,896 239590
3 150888 0 652161 160666 491,495 339,136 129426
4 106611 0 437620 162273 275,347 163,787 75946
5 75494 0 294017 163896 130,121 66,724 44577
6 53330 0 197643 165535 32,108 14,193 26212
=====

1013726 0 4667377 968947 3698430 3040267 1040712
\$/BBLRESV: 42.47 EQUIP VAL: 9,365
\$/BBLPROD: 22,832 WI OIL VAL: 2,379,939 RI OIL VAL: 814,676
WI PAYOUT: 2.6 GAS VAL: 660,325 GAS VAL: 226,035
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,090,340 WI TOTAL: 3,049,630 RI TOTAL: 1,040,710
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

150,001 130.8 440

55.0 1 45.0 1
45.0 1 40.0 1
35.0 99 30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,134,870
LAST YR RI VAL: 2,321,680
LAST YR 8/8 VAL: 9,456,550

LAST YR OIL PROD: 117,993
LAST YR GAS PROD: 259,139

REMARKS1:
REMARKS2: API 255.36503 P#853929
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3426 - KORTH VICKERS C-D USW C W#1 FULL WI DECIMAL = .796854 #WELLS: 1
RRC#, WELL#.....: 11971 - RRC DIST.: 02 FULL RI DECIMAL = .203146 DEPTH: 11947
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8432 EOR.....:
ALT RRC#: 11971 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .950000 7,178,550
01 KARNES COUNTY .950000 7,178,550
02 KARNES COUNTY ROAD & .950000 7,178,550
03 KARNES COUNTY HOSPIT .950000 7,178,550
30 KARNES CITY ISD (KAR .950000 7,178,550
40 ECLETO CREEK WATERSH .950000 7,178,550
81 YORKTOWN ISD (DEWITT .050000 377,820

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 56,331 123,435 0 63.99 4.18 6.07 .00 2872356
2 32,360 67,889 0 65.00 4.23 6.13 .00 1676103
3 20,972 37,339 0 66.03 4.27 6.20 .00 1103468
4 14,680 20,536 0 67.08 4.31 6.27 .00 784711
5 10,276 11,295 0 68.13 4.36 6.33 .00 557896
6 7,193 6,212 0 69.22 4.40 6.40 .00 396775
7 5,035 3,416 0 69.22 4.40 6.40 .00 277742
8 3,524 1,879 0 69.22 4.40 6.40 .00 194420

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 411143 0 3283499 175875 3,107,624 2,885,367 824769
2 228834 0 1904937 177633 1,727,304 1,382,550 415034
3 127049 0 1230517 179410 1,051,107 725,274 231518
4 70531 0 855242 181204 674,038 400,945 138698
5 39242 0 597138 183016 414,122 212,358 83574
6 21781 0 418556 184846 233,710 103,313 50641
7 11980 0 289722 184846 104,876 39,967 30336
8 6589 0 201009 184846 16,163 5,310 18231

8/8 VALUE: 7,556,370 WI TOTAL: 5,763,570 RI TOTAL: 1,792,800

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

167,500 208.1 456

45.0 1 45.0
40.0 1 40.0 1
30.0 99 30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,218,010
LAST YR RI VAL: 2,226,290
LAST YR 8/8 VAL: 9,444,300

LAST YR OIL PROD: 163,607
LAST YR GAS PROD: 310,712

REMARKS1:
REMARKS2: API 255.36504 P#853933
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3427 - KORTH VICKERS C-D USW D W#1 FULL WI DECIMAL = .796718 #WELLS: 1
RRC#, WELL#.....: 11972 - RRC DIST.: 02 FULL RI DECIMAL = .203282 DEPTH: 11972
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8433 EOR.....:
ALT RRC#: 11972 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .950000 6,310,630
01 KARNES COUNTY .950000 6,310,630
02 KARNES COUNTY ROAD & .950000 6,310,630
03 KARNES COUNTY HOSPIT .950000 6,310,630
30 KARNES CITY ISD (KAR .950000 6,310,630
40 ECLETO CREEK WATERSH .950000 6,310,630
81 YORKTOWN ISD (DEWITT .050000 332,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 52,398 112,066 0 63.99 4.18 6.07 .00 2671354
2 26,068 67,005 0 65.00 4.23 6.13 .00 1349975
3 15,587 45,197 0 66.03 4.27 6.20 .00 819990
4 10,514 31,637 0 67.08 4.31 6.27 .00 561909
5 7,359 22,146 0 68.13 4.36 6.33 .00 399493
6 5,151 15,502 0 69.22 4.40 6.40 .00 284119
7 3,606 10,851 0 69.22 4.40 6.40 .00 198883
8 2,524 7,596 0 69.22 4.40 6.40 .00 139218

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 373211 0 3044565 131251 2,913,314 2,704,954 764533
2 225815 0 1575790 132563 1,443,227 1,155,173 347004
3 153760 0 973750 133889 839,861 579,512 187689
4 108640 0 670549 135228 535,321 318,430 112631
5 76930 0 476423 136581 339,842 174,268 69539
6 54345 0 338464 137946 200,518 88,641 42960
7 38042 0 236925 137947 98,978 37,720 26150
8 26629 0 165847 137947 27,900 9,166 15917

=====

1057372 0 7482313 1083352 6398961 5067864 1566423

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 44.33 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 25,523 WI OIL VAL: 4,351,689 RI OIL VAL: 1,345,061
WI PAYOUT: 2.9 GAS VAL: 716,170 GAS VAL: 221,361
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 6,642,770 WI TOTAL: 5,076,350 RI TOTAL: 1,566,420

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

125,001 214.0 414

55.0 1 45.0 1
45.0 1 35.0 1
35.0 1 30.0 99
30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,733,850
LAST YR RI VAL: 2,005,150
LAST YR 8/8 VAL: 7,739,000

LAST YR OIL PROD: 155,580
LAST YR GAS PROD: 304,142

REMARKS1:
REMARKS2: API 255.36505 P#853940
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....:	3435 - BAILEY B-C USW C W#1	FULL WI DECIMAL = .776075	#WELLS: 1
RRC#, WELL#.....:	12018 - RRC DIST.: 02	FULL RI DECIMAL = .223925	DEPTH: 12685

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	14,049	66,249	0	65.00	4.23	6.13	.00	708700
ALT JOB#:	UNIT.....:	3	5,576	26,291	0	66.03	4.27	6.20	.00	285738
ALT LSE#:	EOB.....:	4	2,774	13,080	0	67.08	4.31	6.27	.00	144412
ALT RRC#:	GRAPH.....:	5	1,593	7,514	0	68.13	4.36	6.33	.00	84228

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	77,092	363,533	0	3,860,079
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00	KARNES CO APPRAISAL	1.000000	5,408,270		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,408,270	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,408,270	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	5,408,270	1	812293	0	3449294	105001	3,344,293	3,105,109	1026884
30	KARNES CITY ISD (KAR	1.000000	5,408,270	2	217482	0	926182	106051	820,131	656,441	239549
42	ESCONDIDO WATERSHED	.720000	3,893,950	3	87124	0	372862	107111	265,751	183,371	83870
				4	43751	0	188163	108183	79,980	47,575	36808
				5	25425	0	109653	109264	389	199	18636
					=====	=====	=====	=====	=====	=====	=====
					1186075	0	5046154	535610	4510544	3992695	1405747

\$/BBLRESV:	51.05	EQUIP VAL:	9,833		
\$/BBLPROD:	12,098	WI OIL VAL:	3,054,228	RI OIL VAL:	1,075,332
WI PAYOUT:	1.8	GAS VAL:	938,463	GAS VAL:	330,414
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 5,408,270 WI TOTAL: 4,002,520 RI TOTAL: 1,405,750

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.16
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,001	325.3	1534	
	80.0 1	80.0 1	
	65.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	5,010,330
LAST YR	RI VAL:	1,954,700
LAST YR	8/8 VAL:	6,965,030

LAST YR OIL PROD:	197,091
LAST YR GAS PROD:	485,961

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REMARKS1:
REMARKS2: API 255.36598 P#857137
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3433 - BAILEY B-C USW A W#1 FULL WI DECIMAL = .776073 #WELLS: 1
RRC#, WELL#.....: 12021 - RRC DIST.: 02 FULL RI DECIMAL = .223927 DEPTH: 12755
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	92,619	265,720	0	63.99	4.18	6.07	.00	4599544
ALT JOB#:	UNIT.....:	2	27,397	78,601	0	65.00	4.23	6.13	.00	1382035
ALT LSE#:	EOR.....:	3	12,020	34,486	0	66.03	4.27	6.20	.00	615954
ALT RRC#:	GRAPH.....:	4	6,905	19,811	0	67.08	4.31	6.27	.00	359467
		5	4,143	11,886	0	68.13	4.36	6.33	.00	219056

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	143,084	410,504	0				7,176,056
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00	KARNES CO APPRAISAL	1.000000	8,907,060	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	8,907,060	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	8,907,060	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	8,907,060	1	861992	0	5461536	179551	5,281,985	4,904,217
30	KARNES CITY ISD (KAR	1.000000	8,907,060	2	258030	0	1640065	181346	1,458,719	1,167,573
42	ESCONDIDO WATERSHED	.720000	6,413,080	3	114281	0	730235	183160	547,075	377,487
				4	66265	0	425732	184991	240,741	143,202
				5	40220	0	259276	186841	72,435	37,144
				=====	=====	=====	=====	=====	=====	=====
				1340788	0	8516844	915889	7600955	6629623	2267607

\$/BBLRESV: 50.30	EQUIP VAL: 9,833
\$/BBLPROD: 14,183	WI OIL VAL: 5,585,935
WI PAYOUT: 1.9	GAS VAL: 1,043,682
RI PAYOUT: 2.3	PRD VAL: 0
	RI OIL VAL: 1,910,622
	GAS VAL: 356,983
	PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 8,907,060 WI TOTAL: 6,639,450 RI TOTAL: 2,267,610

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
171,001	507.5	1456	
-----	-----	-----	-----
	75.0 1	75.0 1	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,510,990
LAST YR RI VAL: 2,877,420
LAST YR 8/8 VAL: 10,388,410

LAST YR OIL PROD: 212,210
LAST YR GAS PROD: 517,156

REMARKS1:
REMARKS2: API 255.36596 P#857109
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3434 - BAILEY B-C USW B W#1 FULL WI DECIMAL = .776075 #WELLS: 1
RRC#, WELL#.....: 12022 - RRC DIST.: 02 FULL RI DECIMAL = .223925 DEPTH: 12830
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	68,931	240,353	0	63.99	4.18	6.07	.00	3423185
ALT JOB#:	UNIT.....:	2	20,390	71,098	0	65.00	4.23	6.13	.00	1028571
ALT LSE#:	EOR.....:	3	8,946	31,194	0	66.03	4.27	6.20	.00	458431
ALT RRC#:	GRAPH.....:	4	4,920	17,156	0	67.08	4.31	6.27	.00	256146
		5	2,706	9,436	0	68.13	4.36	6.33	.00	143086

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	105,893	369,237	0				5,309,419
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00	KARNES CO APPRAISAL	1.000000	6,967,950	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,967,950	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,967,950	--						
03	KARNES COUNTY HOSPIT	1.000000	6,967,950	1	779704	0	4202889	105001	4,097,888	3,804,807
30	KARNES CITY ISD (KAR	1.000000	6,967,950	2	233400	0	1261971	106051	1,155,920	925,210
42	ESCONDIDO WATERSHED	.720000	5,016,920	3	103372	0	561803	107111	454,692	313,742
				4	57387	0	313533	108183	205,350	122,151
				5	31929	0	175015	109264	65,751	33,716
				=====	=====	=====	=====	=====	=====	=====
				1205792	0	6515211	535610	5979601	5199626	1758497

\$/BBLRESV:	51.56	EQUIP VAL:	9,833		
\$/BBLPROD:	14,456	WI OIL VAL:	4,237,310	RI OIL VAL:	1,433,045
WI PAYOUT:	2.0	GAS VAL:	962,310	GAS VAL:	325,450
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,001	377.7	1317	
-----	-----	-----	-----
	75.0 1	75.0 1	
	65.0 1	65.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,106,810
LAST YR RI VAL: 1,943,510
LAST YR 8/8 VAL: 7,050,320

LAST YR OIL PROD: 168,929
LAST YR GAS PROD: 505,991

REMARKS1:
REMARKS2: API 255.36597 P#857130
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3570 - NARANJO K SOUTH USW A W#1 FULL WI DECIMAL = .785843 #WELLS: 1
RRC#, WELL#.....: 12039 - RRC DIST.: 02 FULL RI DECIMAL = .214157 DEPTH: 12834
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	125,414	229,220	0	63.99	4.18	6.07	.00	6306580
ALT JOB#:	UNIT.....:	2	42,065	76,883	0	65.00	4.23	6.13	.00	2148672
ALT LSE#:	EOR.....:	3	20,927	38,249	0	66.03	4.27	6.20	.00	1085886
ALT RRC#:	GRAPH.....:	4	12,513	22,869	0	67.08	4.31	6.27	.00	659615
		5	8,133	14,864	0	68.13	4.36	6.33	.00	435461

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	209,052	382,085	0				10,636,214
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00	KARNES CO APPRAISAL	1.000000	11,716,280	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	11,716,280	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	11,716,280							
03	KARNES COUNTY HOSPIT	1.000000	11,716,280	1	752947	0	7059527	329756	6,729,771	6,248,457
32	RUNGE ISD	1.000000	11,716,280	2	255568	0	2404240	333054	2,071,186	1,657,798
40	ECLETO CREEK WATERSH	1.000000	11,716,280	3	128346	0	1214232	336385	877,847	605,722
				4	77457	0	737072	339749	397,323	236,343
				5	50931	0	486392	343147	143,245	73,455
				1265249	0	11901463	1682091	10219372	8821775	2884687

\$/BBLRESV:	47.99	EQUIP VAL:	9,833		
\$/BBLPROD:	14,599	WI OIL VAL:	7,883,923	RI OIL VAL:	2,578,013
WI PAYOUT:	2.0	GAS VAL:	937,843	GAS VAL:	306,671
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,716,280	WI TOTAL:	8,831,600	RI TOTAL:	2,884,680

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
314,054	687.2	1256	
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 209,110
LAST YR GAS PROD: 355,863

REMARKS1:
REMARKS2: API 255.36673 P#858813
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3569 - NARANJO K SOUTH USW B W#1 FULL WI DECIMAL = .785742 #WELLS: 1
RRC#, WELL#.....: 12040 - RRC DIST.: 02 FULL RI DECIMAL = .214258 DEPTH: 12040
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 13,351,040
01 KARNES COUNTY 1.000000 13,351,040
02 KARNES COUNTY ROAD & 1.000000 13,351,040
03 KARNES COUNTY HOSPIT 1.000000 13,351,040
32 RUNGE ISD 1.000000 13,351,040
40 ECLETO CREEK WATERSH 1.000000 13,351,040

1 148,545 367,111 0 63.99 4.18 6.07 .00 7468788
2 36,386 110,133 0 65.00 4.23 6.13 .00 1858351
3 17,067 54,790 0 66.03 4.27 6.20 .00 885479
4 10,204 32,759 0 67.08 4.31 6.27 .00 537828
5 6,632 21,293 0 68.13 4.36 6.33 .00 355060

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 1205740 0 8674528 310710 8,363,818 7,765,637 2344353
2 366048 0 2224399 313818 1,910,581 1,529,248 528191
3 183827 0 1069306 316956 752,350 519,129 221572
4 110940 0 648768 320125 328,643 195,490 116904
5 72948 0 428008 323327 104,681 53,679 67017

1939503 0 13045009 1584936 11460073 10063183 3278037

\$/BBLRESV: 49.82 EQUIP VAL: 9,833
\$/BBLPROD: 10,376 WI OIL VAL: 8,567,009 RI OIL VAL: 2,790,665
WI PAYOUT: 1.9 GAS VAL: 1,496,164 GAS VAL: 487,369
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***
8/8 VALUE: 13,351,040 WI TOTAL: 10,073,010 RI TOTAL: 3,278,030

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
295,915 1050.8 2249
85.0 1 80.0 1
60.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 211,813
LAST YR GAS PROD: 399,990

REMARKS1:
REMARKS2: API 255.36674 P#858814
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3568 - NARANJO K SOUTH USW C W#1 FULL WI DECIMAL = .785708 #WELLS: 1
RRC#, WELL#.....: 12041 - RRC DIST.: 02 FULL RI DECIMAL = .214292 DEPTH: 12758
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	112,223	217,753	0	63.99	4.18	6.07	.00	5642287
ALT JOB#:	UNIT.....:	2	33,667	65,326	0	65.00	4.23	6.13	.00	1719408
ALT LSE#:	EOR.....:	3	16,749	32,499	0	66.03	4.27	6.20	.00	868943
ALT RRC#:	GRAPH.....:	4	10,014	19,432	0	67.08	4.31	6.27	.00	527791
		5	6,509	12,630	0	68.13	4.36	6.33	.00	348434

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	179,162	347,640	0				9,106,863
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00	KARNES CO APPRAISAL	1.000000	10,239,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	10,239,030	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	10,239,030							
03	KARNES COUNTY HOSPIT	1.000000	10,239,030	1	715157	0	6357444	268426	6,089,018	5,653,531
32	RUNGE ISD	1.000000	10,239,030	2	217114	0	1936522	271110	1,665,412	1,333,012
40	ECLETO CREEK WATERSH	1.000000	10,239,030	3	109033	0	977976	273821	704,155	485,874
				4	65805	0	593596	276559	317,037	188,586
				5	43269	0	391703	279324	112,379	57,626
				1150378	0	10257241	1369240	8888001	7718629	2510574

\$/BBLRESV:	48.68	EQUIP VAL:	9,833		
\$/BBLPROD:	12,687	WI OIL VAL:	6,852,962	RI OIL VAL:	2,229,006
WI PAYOUT:	2.0	GAS VAL:	865,660	GAS VAL:	281,566
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,239,030	WI TOTAL:	7,728,460	RI TOTAL:	2,510,570

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
255,644	687.5	1334	
	80.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 183,005
LAST YR GAS PROD: 318,777

REMARKS1:
REMARKS2: API 255.36675 P#858815
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 3436 - BAILEY B-C USW D W#1 FULL WI DECIMAL = .776072 #WELLS: 1
RRC#, WELL#.....: 12043 - RRC DIST.: 02 FULL RI DECIMAL = .223928 DEPTH: 12752
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 12,190,410

01 KARNES COUNTY 1.000000 12,190,410

02 KARNES COUNTY ROAD & 1.000000 12,190,410

03 KARNES COUNTY HOSPIT 1.000000 12,190,410

30 KARNES CITY ISD (KAR 1.000000 12,190,410

42 ESCONDIDO WATERSHED .720000 8,777,100

1 102,511 459,407 0 63.99 4.18 6.07 .00 5090783
2 30,323 251,628 0 65.00 4.23 6.13 .00 1529634
3 12,685 150,976 0 66.03 4.27 6.20 .00 650031
4 6,652 90,586 0 67.08 4.31 6.27 .00 346296
5 3,658 54,351 0 68.13 4.36 6.33 .00 193444
6 2,012 32,610 0 69.22 4.40 6.40 .00 108096
7 1,106 19,566 0 69.22 4.40 6.40 .00 59453

00 KARNES CO APPRAISAL 1.000000 12,190,410 158,947 1,059,124 0 7,977,737
01 KARNES COUNTY 1.000000 12,190,410
02 KARNES COUNTY ROAD & 1.000000 12,190,410
03 KARNES COUNTY HOSPIT 1.000000 12,190,410
30 KARNES CITY ISD (KAR 1.000000 12,190,410
42 ESCONDIDO WATERSHED .720000 8,777,100

1 1490308 0 6581091 105001 6,476,090 6,012,920 1952042
2 826041 0 2355675 106051 2,249,624 1,800,621 637964
3 500311 0 1150342 107111 1,043,231 719,840 280047
4 302999 0 649295 108183 541,112 321,875 139247
5 183908 0 377352 109264 268,088 137,473 70835
6 111357 0 219453 110357 109,096 48,227 36128
7 66814 0 126267 110358 15,909 6,062 18221

3481738 0 11459475 756325 10703150 9047018 3134484
\$/BBLRESV: 51.06 EQUIP VAL: 8,919
\$/BBLPROD: 14,448 WI OIL VAL: 6,298,253 RI OIL VAL: 2,182,131
WI PAYOUT: 2.3 GAS VAL: 2,748,755 GAS VAL: 952,350
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 12,190,410 WI TOTAL: 9,055,930 RI TOTAL: 3,134,480

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
100,001 561.7 1780
75.0 1 50.0 1
65.0 1 40.0 99
50.0 1
45.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,354,840
LAST YR RI VAL: 2,496,900
LAST YR 8/8 VAL: 8,851,740

LAST YR OIL PROD: 239,842
LAST YR GAS PROD: 610,561

REMARKS1:
REMARKS2: API 255.36599 P#857145

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3582 - NARANJO-K SOUTH USW D W#1 FULL WI DECIMAL = .785654 #WELLS: 1
RRC#, WELL#.....: 12054 - RRC DIST.: 02 FULL RI DECIMAL = .214346 DEPTH: 12821
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 107,210	204,129	0	63.99	4.18	6.07	.00	5389875
ALT RRC#:	GRAPH.....:	2 24,565	46,772	0	65.00	4.23	6.13	.00	1254473
		3 10,276	19,566	0	66.03	4.27	6.20	.00	533085
		4 5,628	10,717	0	67.08	4.31	6.27	.00	296605
		=====	=====	=====					=====
		147,679	281,184	0					7,474,038

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	8,584,590	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	8,584,590							
02	KARNES COUNTY ROAD &	1.000000	8,584,590	1 670367	0	6060242	300549	5,759,693	5,347,759	1618895
03	KARNES COUNTY HOSPIT	1.000000	8,584,590	2 155438	0	1409911	303555	1,106,356	885,538	327355
32	RUNGE ISD	1.000000	8,584,590	3 65639	0	598724	306591	292,133	201,574	120884
40	ECLETO CREEK WATERSH	1.000000	8,584,590	4 36290	0	332895	309657	23,238	13,822	58447
				=====	=====	=====	=====	=====	=====	=====
				927734	0	8401772	1220352	7181420	6448693	2125581

\$/BBLRESV:	49.44	EQUIP VAL:	10,325	
\$/BBLPROD:	9,628	WI OIL VAL:	5,736,615	
WI PAYOUT:	1.6	GAS VAL:	712,071	
RI PAYOUT:	2.0	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	8,584,590	WI TOTAL:	6,459,010	
			RI TOTAL:	2,125,580

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
286,238	758.4	1444
	85.0 1	85.0 1
	65.0 1	65.0 1
	50.0 1	50.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 228,835
LAST YR GAS PROD: 382,292

REMARKS1:
REMARKS2: API 255.36676 P#858816
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3581 - NARANJO-PETER-KS ULW A W#1 FULL WI DECIMAL = .786131 #WELLS: 1
RRC#, WELL#.....: 12055 - RRC DIST.: 02 FULL RI DECIMAL = .213869 DEPTH: 12651
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 109,727	217,418	0	63.99	4.18	6.07	.00	5519764
ALT RRC#:	GRAPH.....:	2 25,142	49,817	0	65.00	4.23	6.13	.00	1284719
		3 10,518	20,840	0	66.03	4.27	6.20	.00	545971
		4 5,761	11,414	0	67.08	4.31	6.27	.00	303799
		=====	=====	=====					=====
		151,148	299,489	0					7,654,253

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	8,803,280	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	8,803,280							
02	KARNES COUNTY ROAD &	1.000000	8,803,280	1 714442	0	6234206	317365	5,916,841	5,493,668	1663501
03	KARNES COUNTY HOSPIT	1.000000	8,803,280	2 165658	0	1450377	320539	1,129,838	904,333	336367
30	KARNES CITY ISD (KAR	.080000	704,260	3 69955	0	615926	323745	292,181	201,607	124217
32	RUNGE ISD	.920000	8,099,020	4 38673	0	342472	326982	15,490	9,213	60060
40	ECLETO CREEK WATERSH	1.000000	8,803,280	=====	=====	=====	=====	=====	=====	=====
				988728	0	8642981	1288631	7354350	6608821	2184145

\$/BBLRESV:	49.26	EQUIP VAL:	10,325
\$/BBLPROD:	9,592	WI OIL VAL:	5,852,792
WI PAYOUT:	1.6	GAS VAL:	756,023
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	8,803,280	WI TOTAL:	6,619,140
			RI TOTAL: 2,184,140

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
302,253	776.2	1538
	85.0 1	85.0 1
	65.0 1	65.0 1
	50.0 1	50.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 210,780
LAST YR GAS PROD: 383,470

REMARKS1:
REMARKS2: API 255.36677 P#858817
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3499 - JJJ RANCH SISTI ULW W#1 FULL WI DECIMAL = .783502 #WELLS: 1
RRC#, WELL#.....: 12106 - RRC DIST.: 02 FULL RI DECIMAL = .216498 DEPTH: 12074
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	8,693,680
01	KARNES COUNTY	1.000000	8,693,680
02	KARNES COUNTY ROAD &	1.000000	8,693,680
03	KARNES COUNTY HOSPIT	1.000000	8,693,680
30	KARNES CITY ISD (KAR	1.000000	8,693,680

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	96,251		208,811		0		63.99	4.18	6.07	.00	4825668
2	32,284		82,869		0		65.00	4.23	6.13	.00	1644148
3	16,061		41,227		0		66.03	4.27	6.20	.00	830910
4	9,226		22,674		0		67.08	4.31	6.27	.00	484894
=====											=====
	153,822		355,581		0						7,785,620

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	683864	0	5509532	402552	5,106,980	4,741,729	1499311
2	274646	0	1918794	406577	1,512,217	1,210,393	457566
3	137927	0	968837	410643	558,194	385,159	200911
4	76571	0	561465	414750	146,715	87,272	101024
=====							
	1173008	0	8958628	1634522	7324106	6424553	2258812

\$/BBLRESV: 46.33 EQUIP VAL: 10,325
\$/BBLPROD: 13,512 WI OIL VAL: 5,583,341 RI OIL VAL: 1,963,050
WI PAYOUT: 1.9 GAS VAL: 841,205 GAS VAL: 295,760
RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,693,680 WI TOTAL: 6,434,870 RI TOTAL: 2,258,810

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
383,383	527.4	967	

	75.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 99	
	40.0 99		

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 217,724
LAST YR GAS PROD: 323,812

REMARKS1:
REMARKS2: API 255.36646 P#858162
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 9679 - YANTA NORTH W#6-11 FULL WI DECIMAL = .800000 #WELLS: 7
RRC#, WELL#.....: 12155 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12308
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	124,840	264,288	0	63.99	4.18	6.07	.00	6390809
ALT JOB#:	UNIT.....:	2	68,378	144,757	0	65.00	4.23	6.13	.00	3555656
ALT LSE#:	EOR.....:	3	42,702	90,400	0	66.03	4.27	6.20	.00	2255690
ALT RRC#:	GRAPH.....:	4	29,815	63,119	0	67.08	4.31	6.27	.00	1599992
		5	22,361	47,339	0	68.13	4.36	6.33	.00	1218778
		6	16,770	35,504	0	69.22	4.40	6.40	.00	928707

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,578	26,628	0	69.22	4.40	6.40	.00	696531
---	-----	-----	-----	8	9,433	19,971	0	69.22	4.40	6.40	.00	522398
00	KARNES CO APPRAISAL	1.000000	17,027,050	9	7,075	14,978	0	69.22	4.40	6.40	.00	391798
01	KARNES COUNTY	1.000000	17,027,050	10	5,306	11,233	0	69.22	4.40	6.40	.00	293849
02	KARNES COUNTY ROAD &	1.000000	17,027,050	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	17,027,050		339,258	718,217	0					17,854,208
30	KARNES CITY ISD (KAR	1.000000	17,027,050									
40	ECLETO CREEK WATERSH	1.000000	17,027,050									

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

		1	883779	0	7274588	315001	6,959,587	6,461,837	1789046
		2	489858	0	4045514	318151	3,727,363	2,983,418	864701
		3	308806	0	2564496	321332	2,243,164	1,547,806	476668
		4	217634	0	1817626	324546	1,493,080	888,143	293786
		5	165119	0	1383897	327791	1,056,106	541,560	194404
		6	124976	0	1053683	331068	722,615	319,439	128712
		7	93732	0	790263	331069	459,194	174,994	83943
		8	70299	0	592697	331069	261,628	85,950	54744
		9	52724	0	444522	331069	113,453	32,131	35703
		10	39543	0	333392	331069	2,323	568	23285
		=====	=====	=====	=====	=====	=====	=====	=====
			2446470	0	20300678	3262165	17038513	13035846	3944992

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	\$/BBLRESV: 42.24	EQUIP VAL: 46,228
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	\$/BBLPROD: 29,628	WI OIL VAL: 11,464,870
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.1	GAS VAL: 1,570,963
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.6	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 17,027,050	WI TOTAL: 13,082,060
			RI TOTAL: 3,944,990

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
300,001	483.7	1024	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,353,070
LAST YR RI VAL: 3,075,600
LAST YR 8/8 VAL: 11,428,670

LAST YR OIL PROD: 245,330
LAST YR GAS PROD: 513,521

REMARKS1: R/C FROM RRC 9679 FOR 2022
REMARKS2: API 255.34577 P#806200
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3459 - YANTA NORTH UNIT 2 W#4-5 FULL WI DECIMAL = .800000 #WELLS: 3
RRC#, WELL#.....: 12156 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12384
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	6,533	17,068	0	63.99	4.18	6.07	.00	334437
ALT RRC#:	GRAPH.....:	2	4,561	11,917	0	65.00	4.23	6.13	.00	237172
		3	3,420	8,937	0	66.03	4.27	6.20	.00	180698
		4	2,565	6,703	0	67.08	4.31	6.27	.00	137678
		5	1,924	5,027	0	68.13	4.36	6.33	.00	104875
		6	1,443	3,770	0	69.22	4.40	6.40	.00	79915
		7	1,082	2,827	0	69.22	4.40	6.40	.00	59936
		8	811	2,120	0	69.22	4.40	6.40	.00	44952

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
00	KARNES CO APPRAISAL	1.000000	1,054,730	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
01	KARNES COUNTY	1.000000	1,054,730	22,339	58,369	0					1,179,663
02	KARNES COUNTY ROAD &	1.000000	1,054,730								
03	KARNES COUNTY HOSPIT	1.000000	1,054,730								
30	KARNES CITY ISD (KAR	1.000000	1,054,730								
40	ECLETO CREEK WATERSH	1.000000	1,054,730								

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	57075	0	391512	42000	349,512	324,515	97287
2	40327	0	277499	42420	235,079	188,160	59926
3	30531	0	211229	42844	168,385	116,187	39668
4	23113	0	160791	43272	117,519	69,905	26258
5	17536	0	122411	43704	78,707	40,359	17373
6	13273	0	93188	44142	49,046	21,682	11500
7	9954	0	69890	44142	25,748	9,813	7500
8	7466	0	52418	44142	8,276	2,719	4892
199275	0	1378938	346666	1032272	773340	264404	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 37.02	EQUIP VAL: 16,989
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 37,251	WI OIL VAL: 661,582
			WI PAYOUT: 3.3	GAS VAL: 111,758
			RI PAYOUT: 3.7	PRD VAL: 0

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	8/8 VALUE: 1,054,730	WI TOTAL: 790,330	RI TOTAL: 264,400
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	22.2	58	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 2	EQ SCH#: 41	VAL: 25,720
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

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

LAST YR OIL PROD: 10,554
LAST YR GAS PROD: 24,851

REMARKS1:
REMARKS2: API 255.33657 P#708360
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/24/2022 MNRLCFOX

LEASE#, NAME.....: 3460 - YANTA NORTH UNIT 3 W#3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 12157 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12308
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	538,560	1	3,134	0	63.99	4.18	6.07	.00	160436
01	KARNES COUNTY	1.000000	538,560	2	2,507	0	65.00	4.23	6.13	.00	130374
02	KARNES COUNTY ROAD &	1.000000	538,560	3	2,005	0	66.03	4.27	6.20	.00	105952
03	KARNES COUNTY HOSPIT	1.000000	538,560	4	1,604	0	67.08	4.31	6.27	.00	86110
30	KARNES CITY ISD (KAR	1.000000	538,560	5	1,283	0	68.13	4.36	6.33	.00	69966
40	ECLETO CREEK WATERSH	.980000	527,790	6	1,026	0	69.22	4.40	6.40	.00	56868
---	---	---	---	7	821	0	69.22	4.40	6.40	.00	45495
---	---	---	---	8	657	0	69.22	4.40	6.40	.00	36396
---	---	---	---	9	525	0	69.22	4.40	6.40	.00	29116
---	---	---	---	10	420	0	69.22	4.40	6.40	.00	23293
---	---	---	---	---	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	---	13,982	0	---	---	---	---	744,006

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10570	0	171006	21000	150,006	139,277	40980
2	8023	0	138397	21210	117,187	93,798	28786
3	6074	0	112026	21422	90,604	62,518	20232
4	4598	0	90708	21636	69,072	41,087	14224
5	3489	0	73455	21852	51,603	26,461	10001
6	2640	0	59508	22070	37,438	16,550	7036
7	1980	0	47475	22071	25,404	9,681	4875
8	1485	0	37881	22071	15,810	5,194	3379
9	1114	0	30230	22071	8,159	2,310	2342
10	835	0	24128	22071	2,057	502	1625
---	-----	-----	-----	-----	-----	-----	-----
---	40808	0	784814	217474	567340	397378	133480

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 \$/BBLRESV: 33.68 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 \$/BBLPROD: 49,051 WI OIL VAL: 376,715 RI OIL VAL: 126,539
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 20,662 GAS VAL: 6,941
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 538,560 WI TOTAL: 405,080 RI TOTAL: 133,480

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
20,000	9.6	10	---
---	---	---	---
20.0 99	25.0 99	---	---

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 3,628
LAST YR GAS PROD: 4,612

REMARKS1:
REMARKS2: API 255.31859 P#709427
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 3526 - COLEMAN QUAD ULW W#1 FULL WI DECIMAL = .780618 #WELLS: 1
RRC#, WELL#.....: 12167 - RRC DIST.: 02 FULL RI DECIMAL = .219382 DEPTH: 12761
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	234,117	778,915	0	63.99	4.18	6.07	.00	11694553
ALT JOB#:	UNIT.....:	2	128,231	486,432	0	65.00	4.23	6.13	.00	6506463
ALT LSE#:	EOR.....:	3	80,080	328,116	0	66.03	4.27	6.20	.00	4127660
ALT RRC#:	GRAPH.....:	4	54,017	229,681	0	67.08	4.31	6.27	.00	2828538
		5	37,811	160,776	0	68.13	4.36	6.33	.00	2010969
		6	26,468	112,543	0	69.22	4.40	6.40	.00	1430200

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	8	12,969	55,146	0	69.22	4.40	6.40	.00	700798
00	KARNES CO APPRAISAL	1.000000	37,235,330	9	9,078	38,602	0	69.22	4.40	6.40	.00	490558
01	KARNES COUNTY	1.000000	37,235,330	10	6,355	27,021	0	69.22	4.40	6.40	.00	343391
02	KARNES COUNTY ROAD &	1.000000	37,235,330	11	4,448	18,915	0	69.22	4.40	6.40	.00	240374
03	KARNES COUNTY HOSPIT	1.000000	37,235,330	12	3,113	13,240	0	69.22	4.40	6.40	.00	168261
30	KARNES CITY ISD (KAR	.770000	28,671,210	13	2,179	9,268	0	69.22	4.40	6.40	.00	117783
31	KENEDY ISD	.230000	8,564,120	14	1,525	6,487	0	69.22	4.40	6.40	.00	82448
42	ESCONDIDO WATERSHED	.770000	28,671,210	=====	=====	=====	=====	=====	=====	=====	=====	=====
					618,918	2,343,922	0					31,743,136

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	2541587	0	14236140	78750	14,157,390	13,144,854	4031976
				2	1606205	0	8112668	79537	8,033,131	6,429,798	2013156
				3	1093689	0	5221349	80333	5,141,016	3,547,352	1132629
				4	772754	0	3601292	81136	3,520,156	2,093,929	681109
*** PARAMETERS ***				5	547203	0	2558172	81947	2,476,225	1,269,784	420356
				6	386556	0	1816756	82766	1,733,990	766,528	259606
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		7	270589	0	1271729	82766	1,188,963	453,101	158022
YRS FLAT:	FMVF:	8/8 RES:		8	189413	0	890211	82766	807,445	265,261	96186
				9	132589	0	623147	82766	540,381	153,042	58549
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93			10	92812	0	436203	82766	353,437	86,292	35639
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			11	64969	0	305343	82766	222,577	46,846	21693
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			12	45478	0	213739	82766	130,973	23,764	13204
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			13	31835	0	149618	82766	66,852	10,456	8037
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			14	22284	0	104732	82766	21,966	2,962	4893
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		7797963	0	39541099	1146597	38394502	28293969	8935055

75,000	907.1	2755		\$/BBLRESV: 47.01	EQUIP VAL: 6,339		
				\$/BBLPROD: 32,078	WI OIL VAL: 22,714,059	RI OIL VAL: 7,172,955	
	50.0 1	40.0 1		WI PAYOUT: 3.3	GAS VAL: 5,579,882	GAS VAL: 1,762,091	
	40.0 1	35.0 1		RI PAYOUT: 3.5	PRD VAL: 0	PRD VAL: 0	
	35.0 1	30.0 99			=====	=====	
	30.0 99			8/8 VALUE: 37,235,330	WI TOTAL: 28,300,280	RI TOTAL: 8,935,050	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 308,705
LAST YR GAS PROD: 849,130

REMARKS1:
REMARKS2: API 255.36874 P#862112
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3624 - S REYNOLDS COLIN B USW A W#1 FULL WI DECIMAL = .772938 #WELLS: 1
RRC#, WELL#.....: 12188 - RRC DIST.: 02 FULL RI DECIMAL = .227062 DEPTH: 12910
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	207,850	571,773	0	63.99	4.18	6.07	.00	10280324
ALT JOB#:	UNIT.....:	2	61,483	169,133	0	65.00	4.23	6.13	.00	3088966
ALT LSE#:	EOR.....:	3	26,976	74,206	0	66.03	4.27	6.20	.00	1376777
ALT RRC#:	GRAPH.....:	4	15,497	42,628	0	67.08	4.31	6.27	.00	803499
		5	9,298	25,576	0	68.13	4.36	6.33	.00	489646

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	321,104	883,316	0				16,039,212
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00	KARNES CO APPRAISAL	1.000000	20,042,300	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	20,042,300	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	20,042,300	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	20,042,300	1	1847330	0	12127654	344087	11,783,567	10,940,806
30	KARNES CITY ISD (KAR	.350000	7,014,810	2	552985	0	3641951	347527	3,294,424	2,636,890
31	KENEDY ISD	.650000	13,027,500	3	244913	0	1621690	351003	1,270,687	876,787
				4	142009	0	945508	354513	590,995	351,548
				5	86194	0	575840	358058	217,782	111,676
				=====	=====	=====	=====	=====	=====	=====
				2873431	0	18912643	1755188	17157455	14917707	5114775

\$/BBLRESV:	50.97	EQUIP VAL:	9,833		
\$/BBLPROD:	14,372	WI OIL VAL:	12,651,230	RI OIL VAL:	4,337,677
WI PAYOUT:	2.0	GAS VAL:	2,266,462	GAS VAL:	777,093
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	20,042,300	WI TOTAL:	14,927,530	RI TOTAL:	5,114,770

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
327,702	1138.9	3133	
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75.0	1	75.0	1
65.0	1	65.0	1
45.0	1	45.0	1
40.0	99	40.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36926 P#863503
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3625 - S REYNOLDS COLIN B USW B W#1 FULL WI DECIMAL = .772906 #WELLS: 1
RRC#, WELL#.....: 12189 - RRC DIST.: 02 FULL RI DECIMAL = .227094 DEPTH: 13041
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	208,248	597,489	0	63.99	4.18	6.07	.00	10299583
ALT JOB#:	UNIT.....:	2	57,786	165,796	0	65.00	4.23	6.13	.00	2903104
ALT LSE#:	EOR.....:	3	25,354	72,743	0	66.03	4.27	6.20	.00	1293941
ALT RRC#:	GRAPH.....:	4	14,565	41,788	0	67.08	4.31	6.27	.00	755145
		5	8,739	25,072	0	68.13	4.36	6.33	.00	460179

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	314,692	902,888	0				15,711,952
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00	KARNES CO APPRAISAL	1.000000	19,827,150	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	19,827,150	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	19,827,150								
03	KARNES COUNTY HOSPIT	1.000000	19,827,150	1	1930336	0	12229919	345141	11,884,778	11,034,778	3589959
30	KARNES CITY ISD (KAR	.350000	6,939,510	2	542052	0	3445156	348592	3,096,564	2,478,520	878811
31	KENEDY ISD	.650000	12,887,650	3	240074	0	1534015	352077	1,181,938	815,548	340290
				4	139205	0	894350	355598	538,752	320,471	172522
				5	84492	0	544671	359154	185,517	95,131	91304
				2936159	0	18648111	1760562	16887549	14744448	5072886	

\$/BBLRESV:	51.08	EQUIP VAL:	9,833		
\$/BBLPROD:	13,214	WI OIL VAL:	12,422,920	RI OIL VAL:	4,274,155
WI PAYOUT:	1.9	GAS VAL:	2,321,513	GAS VAL:	798,726
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	19,827,150	WI TOTAL:	14,754,270	RI TOTAL:	5,072,880

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
328,706	1216.4	3490	
	78.0 1	78.0 1	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36927 P#863506
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3626 - S REYNOLDS COLIN B USW C W#1 FULL WI DECIMAL = .772995 #WELLS: 1
RRC#, WELL#.....: 12190 - RRC DIST.: 02 FULL RI DECIMAL = .227005 DEPTH: 12995
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	225,115	579,967	0	63.99	4.18	6.07	.00	11135077
ALT JOB#:	UNIT.....:	2	59,560	153,445	0	65.00	4.23	6.13	.00	2992573
ALT LSE#:	EOR.....:	3	26,132	67,324	0	66.03	4.27	6.20	.00	1333800
ALT RRC#:	GRAPH.....:	4	15,012	38,675	0	67.08	4.31	6.27	.00	778410
		5	9,007	23,205	0	68.13	4.36	6.33	.00	474357

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	334,826	862,616	0	16,714,217
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00	KARNES CO APPRAISAL	1.000000	20,795,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	20,795,470	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	20,795,470	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	20,795,470	1	1873942	0	13009019	355632	12,653,387	11,748,416
30	KARNES CITY ISD (KAR	.350000	7,278,420	2	501730	0	3494303	359189	3,135,114	2,509,376
31	KENEDY ISD	.650000	13,517,050	3	222216	0	1556016	362780	1,193,236	823,344
				4	128850	0	907260	366408	540,852	321,720
				5	78207	0	552564	370073	182,491	93,579
				=====	=====	=====	=====	=====	=====	=====
				2804945	0	19519162	1814082	17705080	15496435	5289229

\$/BBLRESV:	51.27	EQUIP VAL:	9,833
\$/BBLPROD:	12,448	WI OIL VAL:	13,269,551
WI PAYOUT:	1.9	GAS VAL:	2,226,869
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	20,795,470	WI TOTAL:	15,506,250
		RI TOTAL:	5,289,220

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
338,698	1379.1	3553	
	80.0 1	80.0 1	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36928 P#863507
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....:	3627 - S REYNOLDS COLIN B USW D W#1	FULL WI DECIMAL = .772997	#WELLS: 1
RRC#, WELL#.....:	12191 - RRC DIST...: 02	FULL RI DECIMAL = .227003	DEPTH: 12900

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	52,136	127,014	0	65.00	4.23	6.13	.00	2619563
ALT JOB#:	UNIT.....:	3	21,810	53,133	0	66.03	4.27	6.20	.00	1113204
ALT LSE#:	GEOR.....:	4	11,946	29,102	0	67.08	4.31	6.27	.00	619432
ALT RRC#:	GRAPH.....:	5	7,167	17,461	0	68.13	4.36	6.33	.00	377477

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	290,114	706,778	0	14,476,820
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	17,848,720		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	17,848,720	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	17,848,720	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	17,848,720	1	1551161	0	11298305	324839	10,973,466	10,188,643	32860333
30	KARNES CITY ISD (KAR	.350000	6,247,050	2	415307	0	3034870	328088	2,706,782	2,166,535	767100
31	KENEDY ISD	.650000	11,601,670	3	175376	0	1288580	331368	957,212	660,485	283236
				4	96957	0	716389	334682	381,707	227,054	136931
				5	58849	0	436326	338029	98,297	50,406	72480
				=====	=====	=====	=====	=====	=====	=====	=====
					2297650	0	16774470	1657006	15117464	13293123	4545780

\$/BBLRESV:	51.16	EQUIP VAL:	9,833		
\$/BBLPROD:	12,294	WI OIL VAL:	11,472,311	RI OIL VAL:	3,923,126
WI PAYOUT:	1.9	GAS VAL:	1,820,799	GAS VAL:	622,649
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 17,848,720 WI TOTAL: 13,302,940 RI TOTAL: 4,545,780

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

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
309,371	1207.2	2941	
-----	-----	-----	-----
	80.0 1	80.0 1	
	65.0 1	65.0 1	
	50.0 1	50.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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

LAST YR OIL PROD:
LAST YR GAS PROD:

```
REMARKS1:
REMARKS2: API 255.36929 P#863509
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3628 - S REYNOLDS COLIN B USW E W#1 FULL WI DECIMAL = .772907 #WELLS: 1
RRC#, WELL#.....: 12192 - RRC DIST.: 02 FULL RI DECIMAL = .227093 DEPTH: 13057
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 21,990,910
01 KARNES COUNTY 1.000000 21,990,910

02 KARNES COUNTY ROAD & 1.000000 21,990,910
03 KARNES COUNTY HOSPIT 1.000000 21,990,910
30 KARNES CITY ISD (KAR .350000 7,696,820
31 KENEDY ISD .650000 14,294,100

1 216,218 666,673 0 63.99 4.18 6.07 .00 10693779
2 61,156 210,821 0 65.00 4.23 6.13 .00 3072414
3 27,349 94,282 0 66.03 4.27 6.20 .00 1395758
4 14,342 49,442 0 67.08 4.31 6.27 .00 743584
5 7,888 27,193 0 68.13 4.36 6.33 .00 415373
6 4,338 14,956 0 69.22 4.40 6.40 .00 232110
7 2,386 8,225 0 69.22 4.40 6.40 .00 127661
=====

00 KARNES CO APPRAISAL 1.000000 21,990,910 333,677 1,071,592 0 16,680,679
01 KARNES COUNTY 1.000000 21,990,910
02 KARNES COUNTY ROAD & 1.000000 21,990,910
03 KARNES COUNTY HOSPIT 1.000000 21,990,910
30 KARNES CITY ISD (KAR .350000 7,696,820
31 KENEDY ISD .650000 14,294,100
=====

1 2153855 0 12847634 131251 12,716,383 11,806,907 3786872
2 689257 0 3761671 132563 3,629,108 2,904,774 969968
3 311160 0 1706918 133889 1,573,029 1,085,405 382764
4 164703 0 908287 135228 773,059 459,846 177121
5 91637 0 507010 136581 370,429 189,952 85909
6 50863 0 282973 137946 145,027 64,110 41696
7 27975 0 155636 137947 17,689 6,741 19942
=====

3489450 0 20170129 945405 19224724 16517735 5464272
\$/BBLRESV: 52.97 EQUIP VAL: 8,919
\$/BBLPROD: 13,343 WI OIL VAL: 13,660,150 RI OIL VAL: 4,518,947
WI PAYOUT: 2.1 GAS VAL: 2,857,568 GAS VAL: 945,319
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 21,990,910 WI TOTAL: 16,526,640 RI TOTAL: 5,464,270
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

125,001 1324.6 3653

80.0 1 75.0 1
60.0 1 60.0 1
50.0 1 50.0 1
45.0 99 45.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36930 P#863510
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3637 - CRABTREE JEN STEIN ULW A W#1 FULL WI DECIMAL = .783670 #WELLS: 1
RRC#, WELL#.....: 12199 - RRC DIST.: 02 FULL RI DECIMAL = .216330 DEPTH: 12860
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000
42 ESCONDIDO WATERSHED .360000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 60.0 1
55.0 1 50.0 1
45.0 1 40.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36939 P#863567
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3638 - CRABTREE JEN STEIN ULW B W#1 FULL WI DECIMAL = .783477 #WELLS: 1
RRC#, WELL#.....: 12208 - RRC DIST.: 02 FULL RI DECIMAL = .216523 DEPTH: 12706
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .360000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

80.0 1 60.0 1
60.0 1 45.0 1
45.0 1 40.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36940 P#863568
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3639 - CRABTREE JENNINGS USW C W#1 FULL WI DECIMAL = .779363 #WELLS: 1
RRC#, WELL#.....: 12209 - RRC DIST.: 02 FULL RI DECIMAL = .220637 DEPTH: 12800
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
30	KARNES CITY ISD (KAR	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
42	ESCONDIDO WATERSHED	.560000				=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
300,000			
-----	-----	-----	-----
	75.0 1	50.0 1	
	55.0 1	45.0 1	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36936 P#863564
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3640 - CRABTREE JENNINGS USW D W#1 FULL WI DECIMAL = .779362 #WELLS: 1
RRC#, WELL#.....: 12210 - RRC DIST.: 02 FULL RI DECIMAL = .220638 DEPTH: 12699
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000
42 ESCONDIDO WATERSHED .560000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 55.0 1
55.0 1 45.0 1
45.0 1 40.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36937 P#863565
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3641 - CRABTREE JENNINGS USW E W#1 FULL WI DECIMAL = .779368 #WELLS: 1
RRC#, WELL#.....: 12211 - RRC DIST.: 02 FULL RI DECIMAL = .220632 DEPTH: 12851
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .560000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 50.0 1
60.0 1 45.0 1
45.0 1 40.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36938 P#863566
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3604 - RUCK D - COLLEEN A USW A W#1 FULL WI DECIMAL = .784803 #WELLS: 1
RRC#, WELL#.....: 12217 - RRC DIST.: 02 FULL RI DECIMAL = .215197 DEPTH: 12666
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	102,560	223,563	0	63.99	4.18	6.07	.00	5150516
ALT JOB#:	UNIT.....:	2	25,122	74,986	0	65.00	4.23	6.13	.00	1281528
ALT LSE#:	EOR.....:	3	12,308	38,964	0	66.03	4.27	6.20	.00	637807
ALT RRC#:	GRAPH.....:	4	7,977	26,138	0	67.08	4.31	6.27	.00	419946
		5	5,583	19,603	0	68.13	4.36	6.33	.00	298563

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	153,550	383,254	0	7,788,360
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00	KARNES CO APPRAISAL	1.000000	8,771,830	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	8,771,830	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	8,771,830	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	8,771,830	1	733393	0	5883909	337497	5,546,412	5,149,733
30	KARNES CITY ISD (KAR	1.000000	8,771,830	2	248932	0	1530460	340871	1,189,589	952,158
40	ECLETO CREEK WATERSH	.660000	5,789,410	3	130573	0	768380	344280	424,100	292,633
				4	88412	0	508358	347723	160,635	95,552
				5	67078	0	365641	351201	14,440	7,405
				=====	=====	=====	=====	=====	=====	=====
				1268388	0	9056748	1721572	7335176	6497481	2264524

\$/BBLRESV:	46.37	EQUIP VAL:	9,833
\$/BBLPROD:	9,813	WI OIL VAL:	5,587,515
WI PAYOUT:	1.8	GAS VAL:	909,959
RI PAYOUT:	2.5	PRD VAL:	0
		=====	=====
8/8 VALUE:	8,771,830	WI TOTAL:	6,507,310
		RI TOTAL:	2,264,520

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
321,426	725.5	1225	
-----	-----	-----	-----
	85.0 1	75.0 1	
	60.0 1	55.0 1	
	40.0 1	40.0 1	
	30.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 98,621
LAST YR GAS PROD: 159,887

REMARKS1:
REMARKS2: API 255.36963 P#864531
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3603 - RUCK D - COLLEEN A USW C W#1 FULL WI DECIMAL = .784803 #WELLS: 1
RRC#, WELL#.....: 12218 - RRC DIST.: 02 FULL RI DECIMAL = .215197 DEPTH: 12729
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	190,987	333,245	0	63.99	4.18	5.58	.00	9591280
ALT JOB#:	UNIT.....:	2	67,524	117,820	0	65.00	4.23	5.64	.00	3444547
ALT LSE#:	EOR.....:	3	36,985	64,532	0	66.03	4.27	5.70	.00	1916583
ALT RRC#:	GRAPH.....:	4	23,969	41,821	0	67.08	4.31	5.76	.00	1261838
		5	16,778	29,274	0	68.13	4.36	5.82	.00	897113
		6	11,744	20,492	0	69.22	4.40	5.88	.00	638026
		7	8,221	14,344	0	69.22	4.40	5.88	.00	446618

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	190,987	333,245	0	63.99	4.18	5.58	.00	9591280
00	KARNES CO APPRAISAL	1.000000	19,411,540	2	67,524	117,820	0	65.00	4.23	5.64	.00	3444547
01	KARNES COUNTY	1.000000	19,411,540	3	36,985	64,532	0	66.03	4.27	5.70	.00	1916583
02	KARNES COUNTY ROAD &	1.000000	19,411,540	4	23,969	41,821	0	67.08	4.31	5.76	.00	1261838
03	KARNES COUNTY HOSPIT	1.000000	19,411,540	5	16,778	29,274	0	68.13	4.36	5.82	.00	897113
30	KARNES CITY ISD (KAR	1.000000	19,411,540	6	11,744	20,492	0	69.22	4.40	5.88	.00	638026
40	ECLETO CREEK WATERSH	.660000	12,811,620	7	8,221	14,344	0	69.22	4.40	5.88	.00	446618

00	KARNES CO APPRAISAL	1.000000	19,411,540	356,208	621,528	0						18,196,005
01	KARNES COUNTY	1.000000	19,411,540									
02	KARNES COUNTY ROAD &	1.000000	19,411,540									
03	KARNES COUNTY HOSPIT	1.000000	19,411,540									
30	KARNES CITY ISD (KAR	1.000000	19,411,540									
40	ECLETO CREEK WATERSH	.660000	12,811,620									
				1	1093202	0	10684482	356277	10,328,205	9,589,531	2825603	
				2	391129	0	3835676	359840	3,475,836	2,782,094	881831	
				3	216254	0	2132837	363439	1,769,398	1,220,902	426375	
				4	141460	0	1403298	367073	1,036,225	616,388	243933	
				5	100170	0	997283	370743	626,540	321,283	150702	
				6	70763	0	708789	374451	334,338	147,797	93132	
				7	49534	0	496152	374451	121,701	46,379	56690	
				2062512	0	20258517	2566274	17692243	14724374	4678266		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 47.31	EQUIP VAL: 8,919
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 16,103	WI OIL VAL: 13,225,285
			WI PAYOUT: 2.5	RI OIL VAL: 4,201,972
			RI PAYOUT: 2.9	GAS VAL: 1,499,074
				PRD VAL: 0
			8/8 VALUE: 19,411,540	WI TOTAL: 14,733,280
				RI TOTAL: 4,678,260

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
339,312	1046.5	1826	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 119,462
LAST YR GAS PROD: 192,374

REMARKS1:
REMARKS2: API 255.36964 P#864533
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3602 - RUCK D - COLLEEN A USW D W#1 FULL WI DECIMAL = .784768 #WELLS: 1
RRC#, WELL#.....: 12219 - RRC DIST.: 02 FULL RI DECIMAL = .215232 DEPTH: 12656
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	74,909	139,385	0	63.99	4.18	6.07	.00	3761728
ALT JOB#:	UNIT.....:	2	17,164	31,937	0	65.00	4.23	6.13	.00	875534
ALT LSE#:	EOR.....:	3	7,865	14,635	0	66.03	4.27	6.20	.00	407550
ALT RRC#:	GRAPH.....:	4	4,912	9,139	0	67.08	4.31	6.27	.00	258579
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			104,850	195,096	0					5,303,391

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	5,885,910	1	457229	0	4218957	268172	3,950,785	3,668,225	1131868
01	KARNES COUNTY	1.000000	5,885,910	2	106017	0	981551	270853	710,698	568,849	228879
02	KARNES COUNTY ROAD &	1.000000	5,885,910	3	49041	0	456591	273562	183,029	126,291	92585
03	KARNES COUNTY HOSPIT	1.000000	5,885,910	4	30911	0	289490	276298	13,192	7,846	51045
30	KARNES CITY ISD (KAR	1.000000	5,885,910								
40	ECLETO CREEK WATERSH	.660000	3,884,700								
				=====	=====	=====	=====	=====	=====	=====	=====
					643198	0	5946589	1088885	4857704	4371211	1504377

\$/BBLRESV:	47.38	EQUIP VAL:	10,325	
\$/BBLPROD:	9,375	WI OIL VAL:	3,898,408	
WI PAYOUT:	1.6	GAS VAL:	472,799	
RI PAYOUT:	2.1	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	5,885,910	WI TOTAL:	4,381,530	
			RI TOTAL:	1,504,380

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
255,402	529.9	986	

	85.0 1	85.0 1	
	65.0 1	65.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 88,356
LAST YR GAS PROD: 146,112

REMARKS1:
REMARKS2: API 255.36965 P#864534
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3601 - RUCK D - COLLEEN A USW B W#1 FULL WI DECIMAL = .784787 #WELLS: 1
RRC#, WELL#.....: 12225 - RRC DIST.: 02 FULL RI DECIMAL = .215213 DEPTH: 12810
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	186,826	421,509	0	63.99	4.18	6.07	.00	9382125
ALT JOB#:	UNIT.....:	2	66,053	176,330	0	65.00	4.23	6.13	.00	3369440
ALT LSE#:	EOR.....:	3	36,179	96,580	0	66.03	4.27	6.20	.00	1874777
ALT RRC#:	GRAPH.....:	4	23,447	62,591	0	67.08	4.31	6.27	.00	1234332
		5	16,412	43,813	0	68.13	4.36	6.33	.00	877557
		6	11,489	30,669	0	69.22	4.40	6.40	.00	624118
		7	8,042	21,468	0	69.22	4.40	6.40	.00	436883
		8	5,629	15,028	0	69.22	4.40	6.40	.00	305818

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	186,826	421,509	0	63.99	4.18	6.07	.00	9382125
00	KARNES CO APPRAISAL	1.000000	20,036,270	2	66,053	176,330	0	65.00	4.23	6.13	.00	3369440
01	KARNES COUNTY	1.000000	20,036,270	3	36,179	96,580	0	66.03	4.27	6.20	.00	1874777
02	KARNES COUNTY ROAD &	1.000000	20,036,270	4	23,447	62,591	0	67.08	4.31	6.27	.00	1234332
03	KARNES COUNTY HOSPIT	1.000000	20,036,270	5	16,412	43,813	0	68.13	4.36	6.33	.00	877557
30	KARNES CITY ISD (KAR	1.000000	20,036,270	6	11,489	30,669	0	69.22	4.40	6.40	.00	624118
40	ECLETO CREEK WATERSH	.660000	13,223,940	7	8,042	21,468	0	69.22	4.40	6.40	.00	436883
				8	5,629	15,028	0	69.22	4.40	6.40	.00	305818

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	1382722	0	10764847	331565	10,433,282	9,687,093
2	585354	0	3954794	334881	3,619,913	2,897,414
3	323643	0	2198420	338230	1,860,190	1,283,549
4	211710	0	1446042	341613	1,104,429	656,959
5	149916	0	1027473	345029	682,444	349,950
6	105904	0	730022	348479	381,543	168,665
7	74133	0	511016	348479	162,537	61,941
8	51893	0	357711	348479	9,232	3,033
2885275	0	20990325	2736755	18253570	15108604	4919195

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 46.90	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 16,221	WI OIL VAL: 13,031,806
			WI PAYOUT: 2.6	GAS VAL: 2,076,783
			RI PAYOUT: 3.0	PRD VAL: 0

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	8/8 VALUE: 20,036,270	WI TOTAL: 15,117,080	RI TOTAL: 4,919,190
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
315,777	1023.7	1952	
75.0	1	65.0	1
50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 102,514
LAST YR GAS PROD: 191,455

REMARKS1:
REMARKS2: API 255.36968 P#864532
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3594 - RUCK D - COLLEEN A USW E W#1 FULL WI DECIMAL = .784800 #WELLS: 1
RRC#, WELL#.....: 12226 - RRC DIST.: 02 FULL RI DECIMAL = .215200 DEPTH: 12743
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 17,274,410

01 KARNES COUNTY 1.000000 17,274,410

02 KARNES COUNTY ROAD & 1.000000 17,274,410

03 KARNES COUNTY HOSPIT 1.000000 17,274,410

30 KARNES CITY ISD (KAR 1.000000 17,274,410

40 ECLETO CREEK WATERSH .660000 11,401,110

1 172,537 433,824 0 63.99 4.18 6.07 .00 8664696
2 51,761 168,019 0 65.00 4.23 6.13 .00 2640432
3 25,751 92,028 0 66.03 4.27 6.20 .00 1334426
4 15,978 59,641 0 67.08 4.31 6.27 .00 841152
5 11,184 41,748 0 68.13 4.36 6.33 .00 598023
6 7,829 29,224 0 69.22 4.40 6.40 .00 425313
7 5,480 20,456 0 69.22 4.40 6.40 .00 297719
=====

00 KARNES CO APPRAISAL 1.000000 17,274,410 290,520 844,940 0 14,801,761
01 KARNES COUNTY 1.000000 17,274,410
02 KARNES COUNTY ROAD & 1.000000 17,274,410
03 KARNES COUNTY HOSPIT 1.000000 17,274,410
30 KARNES CITY ISD (KAR 1.000000 17,274,410
40 ECLETO CREEK WATERSH .660000 11,401,110
=====

1 1423144 0 10087840 325327 9,762,513 9,064,297 2744007
2 557773 0 3198205 328581 2,869,624 2,296,875 766824
3 308395 0 1642821 331866 1,310,955 904,571 344587
4 201735 0 1042887 335185 707,702 420,969 190764
5 142853 0 740876 338537 402,339 206,315 117751
6 100914 0 526227 341923 184,304 81,473 72731
7 70640 0 368359 341923 26,436 10,075 44271
=====

2805454 0 17607215 2343342 15263873 12984575 4280935
\$/BBLRESV: 47.88 EQUIP VAL: 8,919
\$/BBLPROD: 13,159 WI OIL VAL: 10,915,665 RI OIL VAL: 3,598,828
WI PAYOUT: 2.3 GAS VAL: 2,068,897 GAS VAL: 682,103
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 17,274,410 WI TOTAL: 12,993,480 RI TOTAL: 4,280,930
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

309,836 1057.0 2170

80.0 1 70.0 1
55.0 1 50.0 1
45.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 112,914
LAST YR GAS PROD: 205,785

REMARKS1:
REMARKS2: API 255.36966 P#864537
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 3595 - RUCK D - C - COLLEEN ULW F W#1 FULL WI DECIMAL = .785747 #WELLS: 1
RRC#, WELL#.....: 12227 - RRC DIST.: 02 FULL RI DECIMAL = .214253 DEPTH: 12760
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 16,302,430
01 KARNES COUNTY 1.000000 16,302,430
02 KARNES COUNTY ROAD & 1.000000 16,302,430
03 KARNES COUNTY HOSPIT 1.000000 16,302,430
30 KARNES CITY ISD (KAR 1.000000 16,302,430
40 ECLETO CREEK WATERSH .660000 10,759,600

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 173,109 348,028 0 63.99 4.18 6.07 .00 8703912
2 51,933 116,732 0 65.00 4.23 6.13 .00 2652403
3 25,837 58,073 0 66.03 4.27 6.20 .00 1340498
4 15,448 34,723 0 67.08 4.31 6.27 .00 814232
5 10,041 22,569 0 68.13 4.36 6.33 .00 537535
6 6,526 14,670 0 69.22 4.40 6.40 .00 354988
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 1143071 0 9846983 336394 9,510,589 8,830,391 2635197
2 387983 0 3040386 339758 2,700,628 2,161,609 710771
3 194843 0 1535341 343156 1,192,185 822,619 312125
4 117592 0 931824 346588 585,236 348,122 164730
5 77321 0 614856 350054 264,802 135,788 94466
6 50720 0 405708 353555 52,153 23,055 54203
=====

1971530 0 16375098 2069505 14305593 12321584 3971492
\$/BBLRESV: 48.76 EQUIP VAL: 9,365
\$/BBLPROD: 13,006 WI OIL VAL: 10,838,078 RI OIL VAL: 3,493,328
WI PAYOUT: 2.1 GAS VAL: 1,483,494 GAS VAL: 478,160
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 16,302,430 WI TOTAL: 12,330,940 RI TOTAL: 3,971,490
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

320,376 1060.5 1907

80.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 110,063
LAST YR GAS PROD: 185,874

REMARKS1:
REMARKS2: API 255.36967 P#864539
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3656 - GENELLE BA-HARRELL USW A W#1 FULL WI DECIMAL = .791671 #WELLS: 1
RRC#, WELL#.....: 12255 - RRC DIST.: 02 FULL RI DECIMAL = .208329 DEPTH: 12563
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	159,600	277,639	0	63.99	4.18	5.41	.00	8085181
ALT JOB#:	UNIT.....:	2	36,569	63,615	0	65.00	4.23	5.46	.00	1881790
ALT LSE#:	EOR.....:	3	16,045	27,911	0	66.03	4.27	5.51	.00	838737
ALT RRC#:	GRAPH.....:	4	9,217	16,033	0	67.08	4.31	5.57	.00	489471
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			221,431	385,198	0					11,295,179

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	12,878,150	1	918759	0	9003940	373654	8,630,286	8,013,047	2275802
01	KARNES COUNTY	1.000000	12,878,150	2	213032	0	2094822	377390	1,717,432	1,374,649	460214
02	KARNES COUNTY ROAD &	1.000000	12,878,150	3	94351	0	933088	381164	551,924	380,832	178219
03	KARNES COUNTY HOSPIT	1.000000	12,878,150	4	54706	0	544177	384976	159,201	94,698	90382
30	KARNES CITY ISD (KAR	.940000	12,105,460	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.060000	772,690		1280848	0	12576027	1517184	11058843	9863226	3004617
40	ECLETO CREEK WATERSH	.020000	257,560								

\$/BBLRESV:	50.53	EQUIP VAL:	10,325
\$/BBLPROD:	9,911	WI OIL VAL:	8,858,666
WI PAYOUT:	1.7	GAS VAL:	1,004,550
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	12,878,150	WI TOTAL:	9,873,540
		RI TOTAL:	3,004,610

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.37	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
355,861	1129.0	1964
85.0	1	85.0
65.0	1	65.0
45.0	1	45.0
40.0	99	40.0

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36990 P#865063
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 3621 - GENELLE BA HARRELL USW C W#1 FULL WI DECIMAL = .790809 #WELLS: 1
RRC#, WELL#.....: 12256 - RRC DIST.: 02 FULL RI DECIMAL = .209191 DEPTH: 12594
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	226,239	381,117	0	63.99	4.18	6.07	.00
ALT RRC#:	GRAPH.....:	2	47,993	80,847	0	65.00	4.23	6.13	.00
		3	18,588	31,312	0	66.03	4.27	6.20	.00
		4	10,181	17,150	0	67.08	4.31	6.27	.00
		=====	=====	=====					=====
			303,001	510,426	0				15,426,220

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	18,201,710	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	18,201,710	--						
02	KARNES COUNTY ROAD &	1.000000	18,201,710	1	1259813	0	12708381	359387	12,348,994	11,465,793
03	KARNES COUNTY HOSPIT	1.000000	18,201,710	2	270443	0	2737407	362981	2,374,426	1,900,513
30	KARNES CITY ISD (KAR	.940000	17,109,600	3	105733	0	1076345	366611	709,734	489,723
31	KENEDY ISD	.060000	1,092,110	4	58454	0	598530	370278	228,252	135,774
40	ECLETO CREEK WATERSH	.020000	364,030	=====	=====	=====	=====	=====	=====	=====
				1694443	0	17120663	1459257	15661406	13991803	4199602

\$/BBLRESV:	52.61	EQUIP VAL:	10,325	
\$/BBLPROD:	9,961	WI OIL VAL:	12,607,020	
WI PAYOUT:	1.7	GAS VAL:	1,384,769	
RI PAYOUT:	1.9	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	18,201,710	WI TOTAL:	14,002,110	
			RI TOTAL:	4,199,600

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.16	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
342,274	1600.4	2696
	85.0 1	85.0 1
	70.0 1	70.0 1
	50.0 1	50.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36991 P#865064
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3704 - SPEAR REYNOLDS C-A ULW A W#1 FULL WI DECIMAL = .774484 #WELLS: 1
RRC#, WELL#.....: 12269 - RRC DIST.: 02 FULL RI DECIMAL = .225516 DEPTH: 12812
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	205,249	533,282	0	63.99	4.18	6.75	.00	10171983
ALT JOB#:	UNIT.....:	2	54,304	141,093	0	65.00	4.23	6.82	.00	2733743
ALT LSE#:	EOR.....:	3	23,826	61,904	0	66.03	4.27	6.89	.00	1218442
ALT RRC#:	GRAPH.....:	4	13,687	35,561	0	67.08	4.31	6.96	.00	711072
		5	8,212	21,336	0	68.13	4.36	7.03	.00	433322

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	305,278	793,176	0				15,268,562
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00	KARNES CO APPRAISAL	1.000000	18,859,220	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	18,859,220	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	18,859,220							
03	KARNES COUNTY HOSPIT	1.000000	18,859,220	1	1726417	0	11898400	389069	11,509,331	10,686,183
30	KARNES CITY ISD (KAR	.330000	6,223,540	2	462230	0	3195973	392959	2,803,014	2,243,560
31	KENEDY ISD	.670000	12,635,680	3	204719	0	1423161	396889	1,026,272	708,138
				4	118704	0	829776	400858	428,918	255,137
				5	72048	0	505370	404867	100,503	51,537
				2584118	0	17852680	1984642	15868038	13944555	4904854

\$/BBLRESV:	50.44	EQUIP VAL:	9,833		
\$/BBLPROD:	12,247	WI OIL VAL:	11,926,122	RI OIL VAL:	4,194,891
WI PAYOUT:	1.9	GAS VAL:	2,018,419	GAS VAL:	709,958
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	18,859,220	WI TOTAL:	13,954,370	RI TOTAL:	4,904,850

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
370,542	1257.4	3267	
80.0	1	80.0	1
65.0	1	65.0	1
45.0	1	45.0	1
40.0	99	40.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36994 P#865070
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3703 - HAR REYNOLDS A USW E W#1 FULL WI DECIMAL = .776273 #WELLS: 1
RRC#, WELL#.....: 12270 - RRC DIST.: 02 FULL RI DECIMAL = .223727 DEPTH: 12892
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	219,599	619,748	0	63.99	4.18	7.44	.00	10908297
ALT JOB#:	UNIT.....:	2	65,144	227,710	0	65.00	4.23	7.52	.00	3287019
ALT LSE#:	EOR.....:	3	29,134	113,285	0	66.03	4.27	7.60	.00	1493330
ALT RRC#:	GRAPH.....:	4	15,957	62,306	0	67.08	4.31	7.67	.00	830919
		5	9,574	34,268	0	68.13	4.36	7.75	.00	506355

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	339,408	1,057,317	0				17,025,920
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00	KARNES CO APPRAISAL	1.000000	21,618,500	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	21,618,500	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	21,618,500							
03	KARNES COUNTY HOSPIT	1.000000	21,618,500	1	2010971	0	12919268	439479	12,479,789	11,587,234
30	KARNES CITY ISD (KAR	.500000	10,809,260	2	747716	0	4034735	443874	3,590,861	2,874,160
31	KENEDY ISD	.500000	10,809,260	3	375504	0	1868834	448313	1,420,521	980,173
40	ECLETO CREEK WATERSH	.020000	432,370	4	208462	0	1039381	452797	586,584	348,924
				5	115984	0	622339	457324	165,015	84,617
				3458637	0	20484557	2241787	18242770	15875108	5733572

\$/BBLRESV:	50.08	EQUIP VAL:	9,833		
\$/BBLPROD:	13,251	WI OIL VAL:	13,194,723	RI OIL VAL:	4,765,504
WI PAYOUT:	1.9	GAS VAL:	2,680,369	GAS VAL:	968,062
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	21,618,500	WI TOTAL:	15,884,930	RI TOTAL:	5,733,570

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
418,552	1282.7	3100	
	78.0 1	70.0 1	
	60.0 1	55.0 1	
	50.0 1	45.0 99	
	40.0 99		

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36997 P#865082
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

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LEASE#, NAME.....:    3701 - HAR REYNOLDS C-A ULW C W#1          FULL WI DECIMAL = .774804          #WELLS:      1
RRC#, WELL#.....:    12271 -          RRC DIST.: 02          FULL RI DECIMAL = .225196          DEPTH: 12794

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OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	55,660	139,322	0	65.00	4.23	7.43	.00	2803163
ALT JOB#:	UNIT.....:	3	24,421	61,127	0	66.03	4.27	7.51	.00	1249386
ALT LSE#:	GOR.....:	4	14,029	35,115	0	67.08	4.31	7.59	.00	729141
ALT RRC#:	GRAPH.....:	5	8,417	21,069	0	68.13	4.36	7.67	.00	444333

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	312,902	783,223	0	15,656,354
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00	KARNES CO APPRAISAL	1.000000	19,135,650		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	19,135,650	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	19,135,650	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	19,135,650	1	1705457	0	12135788	444333	11,691,455	10,855,281	3639708
30	KARNES CITY ISD (KAR	.570000	10,907,320	2	456617	0	3259780	448777	2,811,003	2,249,955	849671
31	KENEDY ISD	.430000	8,228,330	3	202233	0	1451619	453264	998,355	688,875	3289433
40	ECLETO CREEK WATERSH	.010000	191,350	4	117263	0	846404	457797	388,607	231,159	166740
				5	71174	0	515507	462375	53,132	27,245	88258
					=====	=====	=====	=====	=====	=====	=====
					2552744	0	18209098	2266546	15942552	14052515	5073320

\$/BBLRESV:	49.84	EQUIP VAL:	9,833		
\$/BBLPROD:	12,100	WI OIL VAL:	12,082,479	RI OIL VAL:	4,362,086
WI PAYOUT:	1.8	GAS VAL:	1,970,022	GAS VAL:	711,229
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.67
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
423,175	1288.8	3226	
	80.0 1	80.0 1	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

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REMARKS1:
REMARKS2: API 255.36996 P#865080
          MC1:
          MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3702 - HAR REYNOLDS C-A ULW D W#1 FULL WI DECIMAL = .774860 #WELLS: 1
RRC#, WELL#.....: 12272 - RRC DIST.: 02 FULL RI DECIMAL = .225140 DEPTH: 12970
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 203,160	568,305	0	63.99	4.18	7.32	.00	10073342
ALT RRC#:	GRAPH.....:	2 53,751	168,107	0	65.00	4.23	7.39	.00	2707218
		3 22,486	70,324	0	66.03	4.27	7.47	.00	1150474
		4 12,316	38,518	0	67.08	4.31	7.55	.00	640156
		5 7,389	23,110	0	68.13	4.36	7.63	.00	390106

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	299,102	868,364	0	14,961,296
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00	KARNES CO APPRAISAL	1.000000	19,097,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	19,097,030	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	19,097,030	1 1840691	0	11914033	350291	11,563,742	10,736,703	3602665
03	KARNES COUNTY HOSPIT	1.000000	19,097,030	2 550997	0	3258215	353794	2,904,421	2,324,727	864624
30	KARNES CITY ISD (KAR	.570000	10,885,310	3 232678	0	1383152	357332	1,025,820	707,826	319096
31	KENEDY ISD	.430000	8,211,720	4 128637	0	768793	360906	407,887	242,628	154189
40	ECLETO CREEK WATERSH	.010000	190,970	5 78077	0	468183	364515	103,668	53,160	81599
				2831080	0	17792376	1786838	16005538	14065044	5022173

\$/BBLRESV:	51.03	EQUIP VAL:	9,833
\$/BBLPROD:	12,264	WI OIL VAL:	11,827,042
WI PAYOUT:	1.9	GAS VAL:	2,237,988
RI PAYOUT:	2.2	PRD VAL:	0
8/8 VALUE:	19,097,030	WI TOTAL:	14,074,860
		RI TOTAL:	5,022,170

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
333,611	1244.6	3114	
80.0	1	75.0	1
65.0	1	65.0	1
50.0	1	50.0	1
40.0	99	40.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36998 P#865081
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 3700 - GENELLE BA USW E W#1 FULL WI DECIMAL = .791941 #WELLS: 1
RRC#, WELL#.....: 12274 - RRC DIST.: 02 FULL RI DECIMAL = .208059 DEPTH: 12628
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	205,586	382,107	0	63.99	4.18	5.50	.00	10418339
ALT JOB#:	UNIT.....:	2	53,413	99,274	0	65.00	4.23	5.57	.00	2749496
ALT LSE#:	EOR.....:	3	26,573	49,388	0	66.03	4.27	5.62	.00	1389552
ALT RRC#:	GRAPH.....:	4	15,888	29,530	0	67.08	4.31	5.68	.00	844025
		5	10,717	19,919	0	68.13	4.36	5.74	.00	578235
		6	7,501	13,943	0	69.22	4.40	5.80	.00	411240

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	319,678	594,161	0				16,390,887

00	KARNES CO APPRAISAL	1.000000	18,234,680							
01	KARNES COUNTY	1.000000	18,234,680							
02	KARNES COUNTY ROAD &	1.000000	18,234,680	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	18,234,680	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	18,234,680	1	1264894	0	11683233	371803	11,311,430	10,502,436
				2	332559	0	3082055	375522	2,706,533	2,166,336
				3	167010	0	1556562	379277	1,177,285	812,338
				4	100794	0	944819	383069	561,750	334,151
				5	68778	0	647013	386900	260,113	133,383
				6	48586	0	459826	390770	69,056	30,527
				=====	=====	=====	=====	=====	=====	=====
				1982621	0	18373508	2287341	16086167	13979171	4246166

				\$/BBLRESV: 49.26		EQUIP VAL: 9,365				
				\$/BBLPROD: 10,828		WI OIL VAL: 12,470,721		RI OIL VAL: 3,787,975		
				WI PAYOUT: 2.0		GAS VAL: 1,508,436		GAS VAL: 458,187		
				RI PAYOUT: 2.6		PRD VAL: 0		PRD VAL: 0		
						=====		=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 18,234,680	WI TOTAL: 13,988,520	RI TOTAL: 4,246,160
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
354,099	1454.3	2703	
-----	-----	-----	-----
	85.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.37170 P#868934
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3657 - GENELLE BA-HARRELL USW D W#1 FULL WI DECIMAL = .790369 #WELLS: 1
RRC#, WELL#.....: 12296 - RRC DIST.: 02 FULL RI DECIMAL = .209631 DEPTH: 12563
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 186,305	444,448	0	63.99	4.18	5.50	.00	9422508
ALT JOB#:	2 32,269	94,282	0	65.00	4.23	5.57	.00	1657787
ALT LSE#:	3 12,497	38,297	0	66.03	4.27	5.62	.00	652194
ALT RRC#:	4 6,845	22,000	0	67.08	4.31	5.68	.00	362908
	=====	=====	=====					=====
	237,916	599,027	0					12,095,397

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	14,755,580	1 1468342	0	10890850	402306	10,488,544	9,738,403	2808302
01	KARNES COUNTY	1.000000	14,755,580	2 315209	0	1972996	406329	1,566,667	1,253,976	445805
02	KARNES COUNTY ROAD &	1.000000	14,755,580	3 129248	0	781442	410392	371,050	256,028	153786
03	KARNES COUNTY HOSPIT	1.000000	14,755,580	4 74943	0	437851	414495	23,356	13,893	75079
30	KARNES CITY ISD (KAR	.940000	13,870,240	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.060000	885,340	1987742	0	14083139	1633522	12449617	11262300	3482972
40	ECLETO CREEK WATERSH	.020000	295,110							

\$/BBLRESV:	51.44	EQUIP VAL:	10,325
\$/BBLPROD:	7,582	WI OIL VAL:	9,672,694
WI PAYOUT:	1.5	GAS VAL:	1,589,595
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	14,755,580	WI TOTAL:	11,272,610
			RI TOTAL: 3,482,970

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.49	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
383,149	1614.1	3144
	90.0 1	85.0 1
	70.0 1	70.0 1
	50.0 1	45.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860	
SERV WELLS: EQ SCH#: VAL:	
INJ WELLS: EQ SCH#: VAL:	
COMPRESSRS: HP: VAL:	
OTHER EQ VALUE(RCNLD):	

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.36992 P#865065
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

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LEASE#, NAME.....: 3705 - SPEAR REYNOLDS C-A USW B W#1      FULL WI DECIMAL = .773665      #WELLS: 1
RRC#, WELL#.....: 12323 - RRC DIST.: 02      FULL RI DECIMAL = .226335      DEPTH: 12812

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OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	54,347	128,785	0	65.00	4.23	6.82	.00	2733014
ALT JOB#:	UNIT.....:	3	23,845	56,504	0	66.03	4.27	6.89	.00	1218124
ALT LSE#:	GOR.....:	4	13,698	32,459	0	67.08	4.31	6.96	.00	710891
ALT RRC#:	GRAPH.....:	5	8,218	19,475	0	68.13	4.36	7.03	.00	433211

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	305,520	723,984	0	15,264,536
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00	KARNES CO APPRAISAL	1.000000	18,483,650		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	18,483,650	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	18,483,650	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	18,483,650	1	1574146	0	11743442	418297	11,325,145	10,515,170	34676622
30	KARNES CITY ISD (KAR	.480000	8,872,150	2	421462	0	3154476	422480	2,731,996	2,186,716	809519
31	KENEDY ISD	.520000	9,611,500	3	186664	0	1404788	426705	978,083	674,887	3134058
				4	108234	0	819125	430973	388,152	230,888	158866
				5	65694	0	498905	435282	63,623	32,625	84093
					=====	=====	=====	=====	=====	=====	=====
					2356200	0	17620736	2133737	15486999	13640286	4833545

	\$/BBLRESV:	49.99	EQUIP VAL:	9,833		
	\$/BBLPROD:	12,137	WI OIL VAL:	11,816,334	RI OIL VAL:	4,187,213
	WI PAYOUT:	1.9	GAS VAL:	1,823,938	GAS VAL:	646,327
	RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.95
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
398,379	1258.4	2982	
	80.0 1	80.0 1	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: ADDED PROD FROM PERMIT IN 2022
REMARKS2: API 255.36995 P#865072
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 260301 - DAVIS UNIT #1 FULL WI DECIMAL = .807267 #WELLS: 1
RRC#, WELL#.....: 260301 - 1 RRC DIST.: 02 FULL RI DECIMAL = .192733 DEPTH: 12746
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

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

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

40,500

23.0 1 28.0 1
20.0 99 25.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 480,170
LAST YR RI VAL: 164,620
LAST YR 8/8 VAL: 644,790

LAST YR OIL PROD: 3,389
LAST YR GAS PROD: 24,343

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 1811 - JUNE DAY UNIT B W#701 FULL WI DECIMAL = .790186 #WELLS: 1
RRC#, WELL#.....: 11416 - RRC DIST.: 02 FULL RI DECIMAL = .209814 DEPTH: 10828
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 5,454,010
01 KARNES COUNTY 1.000000 5,454,010
02 KARNES COUNTY ROAD & 1.000000 5,454,010
03 KARNES COUNTY HOSPIT 1.000000 5,454,010
30 KARNES CITY ISD (KAR 1.000000 5,454,010
40 ECLETO CREEK WATERSH 1.000000 5,454,010

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

1 27,384 218,939 0 63.99 4.18 5.96 .00 1384645
2 14,999 147,682 0 65.00 4.23 6.03 .00 770380
3 9,720 107,006 0 66.03 4.27 6.09 .00 507151
4 7,043 80,254 0 67.08 4.31 6.15 .00 373319
5 5,282 60,190 0 68.13 4.36 6.21 .00 284372
6 3,961 45,143 0 69.22 4.40 6.28 .00 216691
7 2,971 33,857 0 69.22 4.40 6.28 .00 162518
8 2,228 25,393 0 69.22 4.40 6.28 .00 121889
9 1,671 19,044 0 69.22 4.40 6.28 .00 91417

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

1 723151 0 2107796 114881 1,992,915 1,850,381 598142
2 493625 0 1264005 116030 1,147,975 918,850 317374
3 361048 0 868199 117191 751,008 518,203 191360
4 273323 0 646642 118362 528,280 314,241 124273
5 207370 0 491742 119546 372,196 190,858 82071
6 156955 0 373646 120742 252,904 111,799 54252
7 117716 0 280234 120742 159,492 60,781 35382
8 88287 0 210176 120742 89,434 29,381 23075
9 66215 0 157632 120742 36,890 10,448 15049

*** PARAMETERS ***

2487690 0 6400072 1068978 5331094 4004942 1440978

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 41.17 EQUIP VAL: 8,090

\$/BBLPROD: 29,202 WI OIL VAL: 2,448,229 RI OIL VAL: 880,873

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 WI PAYOUT: 3.2 GAS VAL: 1,556,709 GAS VAL: 560,104

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03 RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

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

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 5,454,010 WI TOTAL: 4,013,030 RI TOTAL: 1,440,980

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

109,411 106.1 744

50.0 1 35.0 1
40.0 1 30.0 1
30.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,838,270

LAST YR RI VAL: 886,630

LAST YR 8/8 VAL: 2,724,900

LAST YR OIL PROD: 33,541

LAST YR GAS PROD: 237,488

REMARKS1:

REMARKS2: API 255.35452 P#826087

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLSVIL

LEASE#, NAME.....: 1773 - METZ RANCH UNIT A W#701-706 FULL WI DECIMAL = .800000 #WELLS: 6
RRC#, WELL#.....: 11480 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11359
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 17,640,970
01 KARNES COUNTY 1.000000 17,640,970

02 KARNES COUNTY ROAD & 1.000000 17,640,970
03 KARNES COUNTY HOSPIT 1.000000 17,640,970
30 KARNES CITY ISD (KAR 1.000000 17,640,970
40 ECLETO CREEK WATERSH 1.000000 17,640,970

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

600,001 472.4 3521

60.0 1 50.0 1
45.0 1 40.0 1
35.0 1 30.0 1
25.0 99 25.0 99

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

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,135,080
LAST YR RI VAL: 4,844,590
LAST YR 8/8 VAL: 19,979,670

LAST YR OIL PROD: 256,486
LAST YR GAS PROD: 1,550,099

REMARKS1:
REMARKS2: API 255.35518 P#827648
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/27/2022 MNRLCFOX

LEASE#, NAME.....: 1774 - BITTERLY OWENS E USW W#701 FULL WI DECIMAL = .794280 #WELLS: 1
RRC#, WELL#.....: 11484 - RRC DIST.: 02 FULL RI DECIMAL = .205720 DEPTH: 12945
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,426,850
01 KARNES COUNTY 1.000000 2,426,850
02 KARNES COUNTY ROAD & 1.000000 2,426,850
03 KARNES COUNTY HOSPIT 1.000000 2,426,850
31 KENEDY ISD 1.000000 2,426,850
42 ESCONDIDO WATERSHED .100000 242,690

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

1 10,153 98,943 0 63.99 4.18 6.07 .00 516036
2 6,849 71,691 0 65.00 4.23 6.13 .00 353602
3 4,962 55,531 0 66.03 4.27 6.20 .00 260239
4 3,721 44,424 0 67.08 4.31 6.27 .00 198283
5 2,791 35,539 0 68.13 4.36 6.33 .00 151040
6 2,093 28,431 0 69.22 4.40 6.40 .00 115092
7 1,570 22,745 0 69.22 4.40 6.40 .00 86319
8 1,177 18,196 0 69.22 4.40 6.40 .00 64739
9 883 14,557 0 69.22 4.40 6.40 .00 48554

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

1 328500 0 844536 78750 765,786 711,017 239844
2 240868 0 594470 79537 514,933 412,157 147570
3 188338 0 448577 80333 368,244 254,092 97468
4 152081 0 350364 81136 269,228 160,148 66622
5 123077 0 274117 81947 192,170 98,543 45532
6 99365 0 214457 82766 131,691 58,215 31175
7 79492 0 165811 82766 83,045 31,647 21086
8 63593 0 128332 82766 45,566 14,969 14277
9 50875 0 99429 82766 16,663 4,719 9677

*** PARAMETERS ***

1326189 0 3120093 732767 2387326 1745507 673251

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 36.95 EQUIP VAL: 8,090

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 \$/BBLPROD: 36,623 WI OIL VAL: 1,003,583 RI OIL VAL: 387,087
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 WI PAYOUT: 3.4 GAS VAL: 741,923 GAS VAL: 286,163
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,426,850 WI TOTAL: 1,753,600 RI TOTAL: 673,250
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,000 34.5 324

35.0 1 30.0 1
30.0 1 25.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 967,790
LAST YR RI VAL: 369,460
LAST YR 8/8 VAL: 1,337,250

LAST YR OIL PROD: 12,006
LAST YR GAS PROD: 117,044

REMARKS1:
REMARKS2: API 255.35445 P#825895

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 1821 - JUNE DAY UNIT A W#701 FULL WI DECIMAL = .786645 #WELLS: 1
RRC#, WELL#.....: 11584 - RRC DIST.: 02 FULL RI DECIMAL = .213355 DEPTH: 10673
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,265	48,622	0	69.22	4.40	6.57	.00	232244
---	-----	-----	-----	8	3,198	36,467	0	69.22	4.40	6.57	.00	174183
00	KARNES CO APPRAISAL	1.000000	8,505,060	9	2,399	27,350	0	69.22	4.40	6.57	.00	130637
01	KARNES COUNTY	1.000000	8,505,060	10	1,799	20,512	0	69.22	4.40	6.57	.00	97978
02	KARNES COUNTY ROAD &	1.000000	8,505,060	11	1,349	15,384	0	69.22	4.40	6.57	.00	73484
03	KARNES COUNTY HOSPIT	1.000000	8,505,060	12	1,012	11,538	0	69.22	4.40	6.57	.00	55113
30	KARNES CITY ISD (KAR	1.000000	8,505,060	=====	=====	=====						=====
40	ECLETO CREEK WATERSH	1.000000	8,505,060		106,632	1,215,675	0					5,536,946

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1296847	0	3038219	78751	2,959,468	2,747,807
				2	784676	0	1842340	79538	1,762,802	1,410,964
				3	534299	0	1259048	80334	1,178,714	813,324
				4	390762	0	924248	81137	843,111	501,516
				5	296471	0	702848	81948	620,900	318,391
				6	224393	0	534052	82767	451,285	199,495
				7	168295	0	400539	82767	317,772	121,100
				8	126221	0	300404	82767	217,637	71,498
				9	94666	0	225303	82767	142,536	40,367
				10	70999	0	168977	82767	86,210	21,048
				11	53250	0	126734	82767	43,967	9,254
				12	39937	0	95050	82767	12,283	2,229
				=====	=====	=====	=====	=====	=====	=====
					4080816	0	9617762	981077	8636685	6256993

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 42.94 EQUIP VAL: 6,988
\$/BBLPROD: 35,831 WI OIL VAL: 3,602,151 RI OIL VAL: 1,290,193
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D WI PAYOUT: 3.4 GAS VAL: 2,654,836 GAS VAL: 950,891
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 8,505,060 WI TOTAL: 6,263,980 RI TOTAL: 2,241,080

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,525,290
LAST YR RI VAL: 1,786,930
LAST YR 8/8 VAL: 6,312,220

LAST YR OIL PROD: 58,167
LAST YR GAS PROD: 535,838

REMARKS1:
REMARKS2: API 255.35699 P#832767
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3327 - ESCONDIDO A B USW D W#701 FULL WI DECIMAL = .799683 #WELLS: 1
RRC#, WELL#.....: 11931 - RRC DIST.: 02 FULL RI DECIMAL = .200317 DEPTH: 12783
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	962,080	1	245416	0	815571	230475	585,096	543,250	218621
01	KARNES COUNTY	1.000000	962,080	2	108962	0	363089	232779	130,310	104,301	84529
02	KARNES COUNTY ROAD &	1.000000	962,080								
03	KARNES COUNTY HOSPIT	1.000000	962,080		354378	0	1178660	463254	715406	647551	303150
30	KARNES CITY ISD (KAR	.160000	153,930								
31	KENEDY ISD	.840000	808,150								
					\$/BBLRESV: 35.33		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,975		WI OIL VAL:	452,857	RI OIL VAL:	212,004	
					WI PAYOUT: 1.6		GAS VAL:	194,693	GAS VAL:	91,145	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	962,080	WI TOTAL:	658,930	RI TOTAL:	303,150	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
219,500	51.6	340	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,494,360
LAST YR RI VAL: 756,390
LAST YR 8/8 VAL: 2,250,750

LAST YR OIL PROD: 34,893
LAST YR GAS PROD: 256,806

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36106 P#843471
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/27/2022 MNRLCFOX

LEASE#, NAME.....: 3429 - KORTH UNIT B W#701 FULL WI DECIMAL = .781249 #WELLS: 1
RRC#, WELL#.....: 11960 - RRC DIST.: 02 FULL RI DECIMAL = .218751 DEPTH: 11524
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	66,130	82,561	0	63.99	4.18	6.70	.00	3305979
ALT JOB#:	UNIT.....:	2	39,540	49,364	0	65.00	4.23	6.77	.00	2007888
ALT LSE#:	EOR.....:	3	27,607	34,467	0	66.03	4.27	6.84	.00	1424131
ALT RRC#:	GRAPH.....:	4	20,705	25,850	0	67.08	4.31	6.91	.00	1085083
		5	15,528	19,387	0	68.13	4.36	6.98	.00	826551
		6	11,646	14,540	0	69.22	4.40	7.06	.00	629831

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,735	10,905	0	69.22	4.40	7.06	.00	472373
---	-----	-----	-----	8	6,551	8,179	0	69.22	4.40	7.06	.00	354280

00	KARNES CO APPRAISAL	1.000000	8,615,870	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	8,615,870	196,442	245,253	0						10,106,116
02	KARNES COUNTY ROAD &	1.000000	8,615,870									

03	KARNES COUNTY HOSPIT	1.000000	8,615,870		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30	KARNES CITY ISD (KAR	1.000000	8,615,870	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
40	ECLETO CREEK WATERSH	1.000000	8,615,870	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	269613	0	3575592	341250	3,234,342	3,003,022	976033
				2	163132	0	2171020	344662	1,826,358	1,461,835	515160
				3	114980	0	1539111	348109	1,191,002	821,802	317532
				4	87043	0	1172126	351591	820,535	488,087	210245
				5	66039	0	892590	355106	537,484	275,616	139175
				6	49984	0	679815	358658	321,157	141,970	92172
				7	37488	0	509861	358658	151,203	57,622	60113
				8	28116	0	382396	358658	23,738	7,799	39203
				=====	=====	=====	=====	=====	=====	=====	=====
					816395	0	10922511	2816692	8105819	6257753	2349633

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 37.73	EQUIP VAL: 8,494
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 30,337	WI OIL VAL: 5,790,017
			WI PAYOUT: 3.0	GAS VAL: 467,729
			RI PAYOUT: 3.6	PRD VAL: 0

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.90				
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
325,000	244.3	305	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 7,036,250
LAST YR RI VAL: 3,101,030
LAST YR 8/8 VAL: 10,137,280

LAST YR OIL PROD: 101,130
LAST YR GAS PROD: 219,414

REMARKS1:
REMARKS2: API 255.36305 P#848685
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3536 - GROSS MIXON USW F W#702 FULL WI DECIMAL = .803867 #WELLS: 1
RRC#, WELL#.....: 290874 - 702 RRC DIST.: 02 FULL RI DECIMAL = .196133 DEPTH: 12729
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,702,000
01 KARNES COUNTY 1.000000 3,702,000
02 KARNES COUNTY ROAD & 1.000000 3,702,000
03 KARNES COUNTY HOSPIT 1.000000 3,702,000
31 KENEDY ISD 1.000000 3,702,000
42 ESCONDIDO WATERSHED 1.000000 3,702,000

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 27,162 221,910 0 63.37 4.54 5.33 .00 1383661
2 8,148 85,945 0 64.37 4.59 5.39 .00 421618
3 4,054 47,074 0 65.38 4.64 5.44 .00 213065
4 2,424 29,397 0 66.43 4.68 5.50 .00 129444
5 1,575 19,108 0 67.48 4.73 5.56 .00 85468
6 1,024 12,420 0 68.54 4.78 5.61 .00 56427
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 809873 0 2193534 75000 2,118,534 1,967,016 531130
2 317116 0 738734 75750 662,984 530,659 157086
3 175583 0 388648 76507 312,141 215,381 72070
4 110594 0 240038 77273 162,765 96,819 38808
5 72654 0 158122 78045 80,077 41,063 22227
6 47725 0 104152 78826 25,326 11,196 12719
=====

1533545 0 3823228 461401 3361827 2862134 834040
\$/BBLRESV: 48.04 EQUIP VAL: 5,826
\$/BBLPROD: 12,814 WI OIL VAL: 1,714,095 RI OIL VAL: 499,496
WI PAYOUT: 2.3 GAS VAL: 1,148,036 GAS VAL: 334,543
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,702,000 WI TOTAL: 2,867,960 RI TOTAL: 834,040
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,000 166.4 1110

80.0 1 70.0 1
55.0 1 50.0 1
45.0 1 40.0 1
35.0 99 35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 153,607
LAST YR GAS PROD: 880,873

REMARKS1:
REMARKS2: API 255.36824 P#861323
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3537 - GROSS MIXON USW E W#701 FULL WI DECIMAL = .805526 #WELLS: 1
RRC#, WELL#.....: 290884 - 701 RRC DIST.: 02 FULL RI DECIMAL = .194474 DEPTH: 12764
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 9	1 17,956	163,886	0	63.37	4.54	5.52	.00	916585
ALT RRC#:	GRAPH.....:	2 5,387	49,166	0	64.37	4.59	5.58	.00	279325
		3 2,680	24,460	0	65.38	4.64	5.63	.00	141143
		4 1,603	14,625	0	66.43	4.68	5.69	.00	85778
		5 1,041	9,506	0	67.48	4.73	5.75	.00	56637

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	28,667	261,643	0	1,479,468
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	2,352,410	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,352,410	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,352,410	1 599346	0	1515931	75000	1,440,931	1,337,876	370405
03	KARNES COUNTY HOSPIT	1.000000	2,352,410	2 181785	0	461110	75750	385,360	308,446	97944
31	KENEDY ISD	1.000000	2,352,410	3 91423	0	232566	76507	156,059	107,682	42911
42	ESCONDIDO WATERSHED	1.000000	2,352,410	4 55134	0	140912	77273	63,639	37,855	22620
				5 36220	0	92857	78045	14,812	7,595	12957
				963908	0	2443376	382575	2060801	1799454	546837

\$/BBLRESV:	47.19	EQUIP VAL:	6,117
\$/BBLPROD:	12,297	WI OIL VAL:	1,089,571
WI PAYOUT:	1.9	GAS VAL:	709,881
RI PAYOUT:	2.5	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.99
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	110.0	1004	
80.0	1	80.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

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

LAST YR OIL PROD: 137,859
LAST YR GAS PROD: 854,680

REMARKS1:
REMARKS2: API 255.36822 P#861322
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9910813 - SPEAR REYNOLDS UNIT A FULL WI DECIMAL = .773976 #WELLS: 2
RRC#, WELL#.....: 10813 - B1 RRC DIST.: 02 FULL RI DECIMAL = .226024 DEPTH: 13053
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	8,227	18,364	0	63.99	4.18	6.48	.00
ALT RRC#:	GRAPH.....:	2	4,093	9,136	0	65.00	4.23	6.54	.00
		3	2,447	5,462	0	66.03	4.27	6.61	.00
		=====	=====	=====					=====
			14,767	32,962	0				738,423

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	726,440	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	726,440	1	59412	0	466868	99751	367,117	340,861	136038
02	KARNES COUNTY ROAD &	1.000000	726,440	2	29911	0	235823	100748	135,075	108,115	59711
03	KARNES COUNTY HOSPIT	1.000000	726,440	3	18051	0	143106	101756	41,350	28,532	31505
30	KARNES CITY ISD (KAR	.159999	116,230	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.840001	610,210		107374	0	845797	302255	543542	477508	227254

\$/BBLRESV:	36.48	EQUIP VAL:	21,682		
\$/BBLPROD:	16,030	WI OIL VAL:	416,888	RI OIL VAL:	198,404
WI PAYOUT:	2.0	GAS VAL:	60,620	GAS VAL:	28,850
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	726,440	WI TOTAL:	499,190	RI TOTAL:	227,250

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.63	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
95,001	33.6	75
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 428,600
LAST YR RI VAL: 274,890
LAST YR 8/8 VAL: 703,490

LAST YR OIL PROD: 15,474
LAST YR GAS PROD: 47,564

REMARKS1: R/C FROM RRC 270868
REMARKS2: API 255.32788 P#785369
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

```
LEASE#, NAME.....:      235 - SCHENDEL UNIT A W#B1          FULL WI DECIMAL = .774766          #WELLS:      1
RRC#, WELL#.....:  10902 - B1          RRC DIST.: 02      FULL RI DECIMAL = .225234          DEPTH: 12780
```

OPERATOR NAME....	BURLINGTON RESOURCES		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	SUGARKANE (EAGLE FORD)		--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,394	17,480	0	65.00	4.23	5.01	.00	70202
ALT JOB#:	UNIT.....:	3	1,045	11,362	0	66.03	4.27	5.06	.00	53485
ALT LSE#:	EO.....:	4	784	7,385	0	67.08	4.31	5.11	.00	40752
ALT RRC#:	GRAPH.....:	5	588	4,800	0	68.13	4.36	5.16	.00	31042

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5.735	69.017	0	290.868
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00	KARNES CO APPRAISAL	1.000000	379,160		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	379,160	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	379,160	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	379,160	1	90646	0	186033	42000	144,033	132,593	544866
30	KARNES CITY ISD (KAR	.930000	352,620	2	57287	0	127489	42420	85,069	66,366	31712
31	KENEDY ISD	.070000	26,540	3	37588	0	91073	42844	48,229	31,886	192466
				4	24661	0	65413	43272	22,141	12,405	11744
				5	16216	0	47258	43704	3,554	1,687	7204
					=====	=====	=====	=====	=====	=====	=====
					226398	0	517266	214240	303026	244937	124392

	\$/BBLRESV:	31.00	EQUIP VAL:	9,833		
	\$/BBLPROD:	28,218	WI OIL VAL:	137,732	RI OIL VAL:	69,948
	WI PAYOUT:	2.5	GAS VAL:	107,204	GAS VAL:	54,444
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	379.160	WI TOTAL:	254.770	RI TOTAL:	124.390
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MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.84
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	6.3	99	
	30.0 1	40.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	86,960
LAST YR	RI VAL:	51,490
LAST YR	8/8 VAL:	138,450

LAST YR OIL PROD: 2,783
LAST YR GAS PROD: 20,731

```
REMARKS1:
REMARKS2: API 255.33654 P#780042
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 523 - BORDOVSKY A7 W#2-3 FULL WI DECIMAL = .775000 #WELLS: 2
RRC#, WELL#.....: 11073 - 3 RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 12895
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,635,320	1	8,260	24,972	63.99	4.18	5.28	.00	409632
01	KARNES COUNTY	1.000000	1,635,320	2	6,811	19,343	65.00	4.23	5.33	.00	343104
02	KARNES COUNTY ROAD &	1.000000	1,635,320	3	5,789	15,474	66.03	4.27	5.39	.00	296260
03	KARNES COUNTY HOSPIT	1.000000	1,635,320	4	4,920	12,379	67.08	4.31	5.44	.00	255825
30	KARNES CITY ISD (KAR	1.000000	1,635,320	5	4,182	9,903	68.13	4.36	5.50	.00	220855
40	ECLETO CREEK WATERSH	1.000000	1,635,320	6	3,555	7,922	69.22	4.40	5.56	.00	190730
				7	3,022	6,338	69.22	4.40	5.56	.00	162121
				8	2,568	5,070	69.22	4.40	5.56	.00	137803
				9	2,183	4,056	69.22	4.40	5.56	.00	117132
				10	1,855	3,245	69.22	4.40	5.56	.00	99562
				=====	=====	=====					=====
					43,145	108,702					2,233,024

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	80897	0	490529	90825	399,704	371,117
				2	63411	0	406515	91733	314,782	251,955
				3	51209	0	347469	92650	254,819	175,827
				4	41351	0	297176	93576	203,600	121,109
				5	33464	0	254319	94512	159,807	81,947
				6	27017	0	217747	95458	122,289	54,059
				7	21614	0	183735	95458	88,277	33,641
				8	17291	0	155094	95458	59,636	19,591
				9	13833	0	130965	95458	35,507	10,056
				10	11066	0	110628	95458	15,170	3,704
				=====	=====	=====	=====	=====	=====	=====
					361153	0	2594177	940586	1653591	1123006

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 \$/BBLRESV: 28.91 EQUIP VAL: 15,409
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22 \$/BBLPROD: 49,299 WI OIL VAL: 966,664 RI OIL VAL: 427,734
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 156,340 GAS VAL: 69,178
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,635,320 WI TOTAL: 1,138,410 RI TOTAL: 496,910

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86,500	25.3	79	
-----	-----	-----	-----
	20.0 1	25.0 1	
	15.0 99	20.0 99	

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

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 710,340
LAST YR RI VAL: 426,970
LAST YR 8/8 VAL: 1,137,310

LAST YR OIL PROD: 10,676
LAST YR GAS PROD: 43,818

REMARKS1:
REMARKS2: API 255.33956 P#788916
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....:	608 - MOY UNIT A W#2,3,5	FULL WI DECIMAL = .782463	#WELLS: 3
RRC#, WELL#.....:	11182 - RRC DIST... 02	FULL RI DECIMAL = .217537	DEPTH: 13023

OPERATOR NAME.....: BURLINGTON RESOURCES

OIL FIELD# : 86950600

OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	5,513	22,900	0	65.00	4.23	5.57	.00	280412
ALT JOB#:	UNIT.....:	3	3,308	13,740	0	66.03	4.27	5.62	.00	170913
ALT LSE#:	EOR.....:		=====	=====	=====					=====
ALT RRC#:	GRAPH.....:		18,010	74,808	0					911,416

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	929,100	--							
01	KARNES COUNTY	1.000000	929,100	1	124836	0	584927	153301	431,626	400,756	161863
02	KARNES COUNTY ROAD &	1.000000	929,100	2	75797	0	356209	154834	201,375	161,182	85715
03	KARNES COUNTY HOSPIT	1.000000	929,100	3	45909	0	216822	156382	60,440	41,704	45350
30	KARNES CITY ISD (KAR	.530000	492,420								
32	RUNGE ISD	.470000	436,680			0	1157958	464517	693441	603642	292928
40	ECLETO CREEK WATERSH	.470000	436,680								

\$/BBLRESV:	33.72	EQUIP VAL:	32,524		
\$/BBLPROD:	18,683	WI OIL VAL:	475,119	RI OIL VAL:	230,560
WI PAYOUT:	2.1	GAS VAL:	128,522	GAS VAL:	62,368
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	929,100	WI TOTAL:	636,170	RI TOTAL:	292,930

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.49
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
146,001	32.5	135	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,030,150
LAST YR RI VAL: 626,630
LAST YR 8/8 VAL: 1,656,780

LAST YR OIL PROD:	16,639
LAST YR GAS PROD:	72,085

```
REMARKS1:
REMARKS2: API 255.34436 P#801880
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 710 - REIMAN YANTA BORDOVSKY ULW W#1 FULL WI DECIMAL = .796375 #WELLS: 1
RRC#, WELL#.....: 11307 - RRC DIST.: 02 FULL RI DECIMAL = .203625 DEPTH: 17500
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,054,010

01 KARNES COUNTY 1.000000 1,054,010
02 KARNES COUNTY ROAD & 1.000000 1,054,010
03 KARNES COUNTY HOSPIT 1.000000 1,054,010
30 KARNES CITY ISD (KAR .680000 716,730
32 RUNGE ISD .320000 337,280
40 ECLETO CREEK WATERSH 1.000000 1,054,010

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

58,500 31.7 84

45.0 1 45.0 1
40.0 1 40.0 1
30.0 99 30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 299,400
LAST YR RI VAL: 138,680
LAST YR 8/8 VAL: 438,080

LAST YR OIL PROD: 13,064
LAST YR GAS PROD: 43,257

REMARKS1:
REMARKS2: API 255.34912 P#813010
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 705269 - REIMAN FAMILY TRUST UNIT A W#1 FULL WI DECIMAL = .804014 #WELLS: 1
RRC#, WELL#.....: 11360 - RRC DIST.: 02 FULL RI DECIMAL = .195986 DEPTH: 12942
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	10079	0	10079	9975	104	97	2554			
00	KARNES CO APPRAISAL	1.000000	14,600	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	14,600		10079	0	10079	9975	104	97	2554			
02	KARNES COUNTY ROAD &	1.000000	14,600											
03	KARNES COUNTY HOSPIT	1.000000	14,600											
32	RUNGE ISD	1.000000	14,600											
40	ECLETO CREEK WATERSH	1.000000	14,600											
				\$/BBLRESV: .00		EQUIP VAL: 11,952								
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0						
				WI PAYOUT: .0		GAS VAL: 97		GAS VAL: 2,554						
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0						
						=====		=====						
				8/8 VALUE:		14,600	WI TOTAL:	12,050	RI TOTAL:	2,550				

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
9,500		15	
	40.0 1	70.0 99	
	35.0 1		
	25.0 99		

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 544,090
LAST YR RI VAL: 348,180
LAST YR 8/8 VAL: 892,270

LAST YR OIL PROD: 2,488
LAST YR GAS PROD: 32,959

REMARKS1:
REMARKS2: API 255.31793 P#813005
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 843 - EDITH GRAY SCHENDEL USW C W#1 FULL WI DECIMAL = .786149 #WELLS: 1
RRC#, WELL#.....: 11395 - RRC DIST.: 02 FULL RI DECIMAL = .213851 DEPTH: 17000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	21,713	20,078	0	63.99	4.18	6.87	.00	1092287
ALT JOB#:	UNIT.....:	2	15,199	9,989	0	65.00	4.23	6.94	.00	776669
ALT LSE#:	EOR.....:	3	10,639	5,493	0	66.03	4.27	7.02	.00	552284
ALT RRC#:	GRAPH.....:	4	7,447	3,021	0	67.08	4.31	7.09	.00	392746
		5	5,213	1,661	0	68.13	4.36	7.16	.00	279226

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	60,211	40,242	0				3,093,212
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,452,070	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,452,070	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,452,070							
03	KARNES COUNTY HOSPIT	1.000000	2,452,070	1	65978	0	1158265	216008	942,257	874,866
30	KARNES CITY ISD (KAR	1.000000	2,452,070	2	33218	0	809887	218168	591,719	473,617
				3	18442	0	570726	220349	350,377	241,763
				4	10238	0	402984	222553	180,431	107,327
				5	5696	0	284922	224779	60,143	30,841
				133572	0	3226784	1101857	2124927	1728414	709829

\$/BBLRESV:	35.00	EQUIP VAL:	13,832		
\$/BBLPROD:	29,642	WI OIL VAL:	1,656,866	RI OIL VAL:	680,446
WI PAYOUT:	2.6	GAS VAL:	71,546	GAS VAL:	29,383
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
205,722	71.1	82	
	30.0 99	55.0 1	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,692,040
LAST YR RI VAL: 724,310
LAST YR 8/8 VAL: 2,416,350

LAST YR OIL PROD: 31,514
LAST YR GAS PROD: 61,064

REMARKS1:
REMARKS2: API 255.35149 P#819713
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 844 - EDITH GRAY SCHENDEL USW B W#1 FULL WI DECIMAL = .786046 #WELLS: 1
RRC#, WELL#.....: 11414 - RRC DIST.: 02 FULL RI DECIMAL = .213954 DEPTH: 17000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	13,401	53,153	0	63.99	4.18	6.67	.00	674058
ALT JOB#:	UNIT.....:	2	8,369	33,194	0	65.00	4.23	6.74	.00	427597
ALT LSE#:	EOR.....:	3	5,439	21,576	0	66.03	4.27	6.81	.00	282342
ALT RRC#:	GRAPH.....:	4	3,535	14,024	0	67.08	4.31	6.88	.00	186441
		5	2,298	9,115	0	68.13	4.36	6.95	.00	123084
		6	1,493	5,925	0	69.22	4.40	7.02	.00	81284

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	34,535	136,987	0				1,774,806

00	KARNES CO APPRAISAL	1.000000	1,995,790							
01	KARNES COUNTY	1.000000	1,995,790							
02	KARNES COUNTY ROAD &	1.000000	1,995,790	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,995,790	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,995,790	1	174643	0	848701	68776	779,925	724,145
				2	110369	0	537966	69463	468,503	374,994
				3	72418	0	354760	70158	284,602	196,377
				4	47513	0	233954	70860	163,094	97,014
				5	31242	0	154326	71569	82,757	42,437
				6	20493	0	101777	72285	29,492	13,037
				=====	=====	=====	=====	=====	=====	=====
				456678	0	2231484	423111	1808373	1448004	534612

				\$/BBLRESV: 42.43	EQUIP VAL: 13,174					
				\$/BBLPROD: 30,910	WI OIL VAL: 1,151,666			RI OIL VAL: 425,202		
				WI PAYOUT: 2.7	GAS VAL: 296,337			GAS VAL: 109,409		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,995,790	WI TOTAL: 1,461,180	RI TOTAL: 534,610
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,501	47.4	188	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,695,820
LAST YR RI VAL: 546,870
LAST YR 8/8 VAL: 2,242,690

LAST YR OIL PROD: 23,154
LAST YR GAS PROD: 118,991

REMARKS1:
REMARKS2: API 255.35150 P#819712
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 873 - EDITH GRAY-BORD-SCHENDEL ULW#1 FULL WI DECIMAL = .785192 #WELLS: 1
RRC#, WELL#.....: 11422 - RRC DIST.: 02 FULL RI DECIMAL = .214808 DEPTH: 17000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 878,430

01 KARNES COUNTY 1.000000 878,430
02 KARNES COUNTY ROAD & 1.000000 878,430
03 KARNES COUNTY HOSPIT 1.000000 878,430
30 KARNES CITY ISD (KAR .970000 852,080
31 KENEDY ISD .030000 26,350
40 ECLETO CREEK WATERSH .380000 333,810

4 514 1,820
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 73129 0 432276 21526 410,750 381,373 120899
2 36817 0 196871 21741 175,130 140,176 48306
3 22222 0 119434 21958 97,476 67,259 25478
4 14580 0 78772 22177 56,595 33,664 14608
5 9587 0 51965 22399 29,566 15,161 8374
6 6289 0 34275 22624 11,651 5,151 4802
=====

162624 0 913593 132425 781168 642784 222467
\$/BBLRESV: 45.83 EQUIP VAL: 13,174
\$/BBLPROD: 20,330 WI OIL VAL: 528,365 RI OIL VAL: 182,867
WI PAYOUT: 2.7 GAS VAL: 114,418 GAS VAL: 39,600
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 878,430 WI TOTAL: 655,960 RI TOTAL: 222,470
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

20,501 33.1 91

65.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 418,060
LAST YR RI VAL: 150,990
LAST YR 8/8 VAL: 569,050

LAST YR OIL PROD: 12,792
LAST YR GAS PROD: 13,564

REMARKS1:
REMARKS2: API 255.35148 P#819728

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 871 - EDITH GRAY SCHENDEL USW A W#1 FULL WI DECIMAL = .786520 #WELLS: 1
RRC#, WELL#.....: 11438 - RRC DIST.: 02 FULL RI DECIMAL = .213480 DEPTH: 17000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 9,094,740
01 KARNES COUNTY 1.000000 9,094,740
02 KARNES COUNTY ROAD & 1.000000 9,094,740
03 KARNES COUNTY HOSPIT 1.000000 9,094,740
30 KARNES CITY ISD (KAR 1.000000 9,094,740

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

1 54,588 191,277 0 63.99 4.18 6.47 .00 2747382
2 36,821 129,023 0 65.00 4.23 6.53 .00 1882429
3 25,774 90,316 0 66.03 4.27 6.60 .00 1338581
4 18,042 63,221 0 67.08 4.31 6.67 .00 951907
5 12,629 44,254 0 68.13 4.36 6.74 .00 676765
6 8,840 30,978 0 69.22 4.40 6.81 .00 481315
7 6,188 21,684 0 69.22 4.40 6.81 .00 336920
8 4,331 15,179 0 69.22 4.40 6.81 .00 235844

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

1 628853 0 3376235 212634 3,163,601 2,937,340 941731
2 429257 0 2311686 214760 2,096,926 1,678,400 560147
3 303321 0 1641902 216907 1,424,995 983,261 345909
4 214314 0 1166221 219077 947,144 563,399 213613
5 151760 0 828525 221267 607,258 311,395 131885
6 107207 0 588522 223480 365,042 161,370 81447
7 75045 0 411965 223481 188,484 71,830 49576
8 52531 0 288375 223481 64,894 21,319 30177

1962288 0 10613431 1755087 8858344 6728314 2354485

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 41.70 EQUIP VAL: 11,949
\$/BBLPROD: 37,590 WI OIL VAL: 5,484,329 RI OIL VAL: 1,919,169
WI PAYOUT: 3.1 GAS VAL: 1,243,978 GAS VAL: 435,314
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

202,509 185.5 650

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,032,800
LAST YR RI VAL: 1,889,180
LAST YR 8/8 VAL: 6,921,980

LAST YR OIL PROD: 74,026
LAST YR GAS PROD: 269,767

REMARKS1:
REMARKS2: API 255.35146 P#819710
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 1810 - BITTERLY OWENS A USW W#1 FULL WI DECIMAL = .794928 #WELLS: 1
RRC#, WELL#.....: 11539 - RRC DIST.: 02 FULL RI DECIMAL = .205072 DEPTH: 13045
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,571	7,053	0	69.22	4.40	6.74	.00	141476
---	-----	-----	-----	8 <td>1,928</td> <td>5,290</td> <td>0<td>69.22</td><td>4.40</td><td>6.74</td><th>.00</th><th>106107</th></td>	1,928	5,290	0 <td>69.22</td> <td>4.40</td> <td>6.74</td> <th>.00</th> <th>106107</th>	69.22	4.40	6.74	.00	106107
00	KARNES CO APPRAISAL	1.000000	2,719,290	9	1,446	3,967	0	69.22	4.40	6.74	.00	79580
01	KARNES COUNTY	1.000000	2,719,290		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	2,719,290		56,005	153,644	0					2,940,113
03	KARNES COUNTY HOSPIT	1.000000	2,719,290									
31	KENEDY ISD	1.000000	2,719,290		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	151560	0	997333	78750	918,583	852,886	259284
2	103455	0	682938	79537	603,401	482,967	154320
3	75670	0	502196	80333	421,863	291,089	98635
4	57284	0	382266	81136	301,130	179,124	65279
5	43462	0	291014	81947	209,067	107,208	43194
6	32895	0	221529	82766	138,763	61,342	28588
7	24671	0	166147	82766	83,381	31,776	18644
8	18504	0	124611	82766	41,845	13,747	12159
9	13878	0	93458	82766	10,692	3,028	7930
	521379	0	3461492	732767	2728725	2023167	688033

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,719,290 WI TOTAL: 2,031,260 RI TOTAL: 688,030

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	56.5	155	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,917,880
LAST YR RI VAL: 621,110
LAST YR 8/8 VAL: 2,538,990

LAST YR OIL PROD: 24,965
LAST YR GAS PROD: 74,689

REMARKS1:
REMARKS2: API 255.35446 P#825885
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 1805 - BITTERLY OWENS B USW W#1 FULL WI DECIMAL = .794704 #WELLS: 1
RRC#, WELL#.....: 11540 - RRC DIST.: 02 FULL RI DECIMAL = .205296 DEPTH: 13133
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,802	44,267	0	63.99	4.18	6.15	.00	345903
ALT JOB#:	UNIT.....:	2	2,984	19,422	0	65.00	4.23	6.21	.00	154141
ALT LSE#:	EOR.....:	3	1,784	11,613	0	66.03	4.27	6.27	.00	93614
ALT RRC#:	GRAPH.....:	4	1,159	7,548	0	67.08	4.31	6.34	.00	61817
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			12,729	82,850	0					655,475

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	778,330	1	147049	0	492952	78751	414,201	384,578	135442
01	KARNES COUNTY	1.000000	778,330	2	65289	0	219430	79538	139,892	111,970	52366
02	KARNES COUNTY ROAD &	1.000000	778,330	3	39407	0	133021	80334	52,687	36,354	27592
03	KARNES COUNTY HOSPIT	1.000000	778,330	4	25855	0	87672	81137	6,535	3,887	15815
31	KENEDY ISD	1.000000	778,330	=====	=====	=====	=====	=====	=====	=====	=====
					277600	0	933075	319760	613315	536789	231215

\$/BBLRESV: 37.28	EQUIP VAL: 10,325	
\$/BBLPROD: 15,064	WI OIL VAL: 377,088	RI OIL VAL: 162,426
WI PAYOUT: 2.0	GAS VAL: 159,700	GAS VAL: 68,789
RI PAYOUT: 2.5	PRD VAL: 0	PRD VAL: 0
=====		
8/8 VALUE: 778,330	WI TOTAL: 547,110	RI TOTAL: 231,220

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,001	31.5	205
65.0	1	65.0
45.0	1	45.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 330,820
LAST YR RI VAL: 139,300
LAST YR 8/8 VAL: 470,120

LAST YR OIL PROD: 13,171
LAST YR GAS PROD: 88,765

REMARKS1:
REMARKS2: API 255.35443 P#825890
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 1806 - BITTERLY OWENS C USW W#1 FULL WI DECIMAL = .794676 #WELLS: 1
RRC#, WELL#.....: 11541 - RRC DIST.: 02 FULL RI DECIMAL = .205324 DEPTH: 13004
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,174,370	1	11,225	101,524	0	63.99	4.18	6.17	.00
01	KARNES COUNTY	1.000000	2,174,370	2	6,735	65,990	0	65.00	4.23	6.23	.00
02	KARNES COUNTY ROAD &	1.000000	2,174,370	3	4,041	42,893	0	66.03	4.27	6.30	.00
03	KARNES COUNTY HOSPIT	1.000000	2,174,370	4	2,424	27,881	0	67.08	4.31	6.36	.00
31	KENEDY ISD	1.000000	2,174,370	5	1,454	18,122	0	68.13	4.36	6.43	.00
				6	872	11,779	0	69.22	4.40	6.49	.00
				7	523	7,656	0	69.22	4.40	6.49	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	337237	0	908043	47250	860,793	799,229	257461
2	221826	0	569715	47722	521,993	417,808	141334
3	145550	0	357591	48200	309,391	213,483	77753
4	95494	0	224742	48682	176,060	104,728	42799
5	62791	0	141554	49168	92,386	47,374	23606
6	41189	0	89203	49660	39,543	17,480	13028
7	26773	0	55581	49661	5,920	2,256	7114
	=====	=====	=====	=====	=====	=====	=====
	930860	0	2346429	340343	2006086	1602358	563095

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.27
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 44.60 EQUIP VAL: 8,919
\$/BBLPROD: 30,641 WI OIL VAL: 966,680 RI OIL VAL: 339,707
WI PAYOUT: 2.7 GAS VAL: 635,676 GAS VAL: 223,387
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,174,370 WI TOTAL: 1,611,280 RI TOTAL: 563,090

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,000	39.7	345	
-----	-----	-----	-----
	40.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,137,980
LAST YR RI VAL: 506,150
LAST YR 8/8 VAL: 1,644,130

LAST YR OIL PROD: 19,120
LAST YR GAS PROD: 130,920

REMARKS1:
REMARKS2: API 255.35477 P#825893
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 1807 - BITTERLY OWENS D USW W#1 FULL WI DECIMAL = .794511 #WELLS: 1
RRC#, WELL#.....: 11543 - RRC DIST.: 02 FULL RI DECIMAL = .205489 DEPTH: 13071
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,197,550

01 KARNES COUNTY 1.000000 1,197,550
02 KARNES COUNTY ROAD & 1.000000 1,197,550
03 KARNES COUNTY HOSPIT 1.000000 1,197,550
31 KENEDY ISD 1.000000 1,197,550

1 9,285 33,300 0 63.99 4.18 6.77 .00 472056
2 5,334 16,566 0 65.00 4.23 6.84 .00 275465
3 3,331 9,905 0 66.03 4.27 6.91 .00 174749
4 2,326 6,916 0 67.08 4.31 6.98 .00 123966
5 1,744 5,187 0 68.13 4.36 7.05 .00 94430
6 1,308 3,890 0 69.22 4.40 7.13 .00 71955
=====

23,328 75,764 0 1,212,621
00 KARNES CO APPRAISAL 1.000000 1,197,550
01 KARNES COUNTY 1.000000 1,197,550
02 KARNES COUNTY ROAD & 1.000000 1,197,550
03 KARNES COUNTY HOSPIT 1.000000 1,197,550
31 KENEDY ISD 1.000000 1,197,550

1 110591 0 582647 67725 514,922 478,095 157049
2 55675 0 331140 68402 262,738 210,298 76650
3 33603 0 208352 69086 139,266 96,095 41785
4 23683 0 147649 69776 77,873 46,322 25740
5 17968 0 112398 70474 41,924 21,498 17027
6 13600 0 85555 71179 14,376 6,355 11271
=====

255120 0 1467741 416642 1051099 858663 329522
\$/BBLRESV: 38.28 EQUIP VAL: 9,365
\$/BBLPROD: 26,032 WI OIL VAL: 709,411 RI OIL VAL: 272,245

WI PAYOUT: 2.6 GAS VAL: 149,251 GAS VAL: 57,277
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,197,550 WI TOTAL: 868,030 RI TOTAL: 329,520
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

64,500 34.3 136

45.0 1 55.0 1
40.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,152,140
LAST YR RI VAL: 377,080
LAST YR 8/8 VAL: 1,529,220

LAST YR OIL PROD: 17,579
LAST YR GAS PROD: 77,018

REMARKS1:
REMARKS2: API 255.35444 P#825894
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 9672 - EDITH GRAY UNIT B W#1 FULL WI DECIMAL = .799599 #WELLS: 1
RRC#, WELL#.....: 11554 - RRC DIST.: 02 FULL RI DECIMAL = .200401 DEPTH: 12771
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,923,870
01 KARNES COUNTY 1.000000 2,923,870
02 KARNES COUNTY ROAD & 1.000000 2,923,870
03 KARNES COUNTY HOSPIT 1.000000 2,923,870
30 KARNES CITY ISD (KAR 1.000000 2,923,870
40 ECLETO CREEK WATERSH .290000 847,930

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

1 19,452 56,264 0 63.99 4.18 6.33 .00 995288
2 13,121 29,505 0 65.00 4.23 6.40 .00 681950
3 9,507 16,949 0 66.03 4.27 6.46 .00 501946
4 7,130 10,585 0 67.08 4.31 6.53 .00 382446
5 5,347 6,880 0 68.13 4.36 6.60 .00 291324
6 4,010 4,472 0 69.22 4.40 6.67 .00 221989
7 3,008 2,906 0 69.22 4.40 6.67 .00 166492
8 2,256 1,889 0 69.22 4.40 6.67 .00 124869

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

1 188053 0 1183341 117623 1,065,718 989,498 299163
2 99795 0 781745 118799 662,946 530,629 169275
3 57869 0 559815 119986 439,829 303,486 104176
4 36479 0 418925 121186 297,739 177,107 67263
5 23986 0 315310 122398 192,912 98,923 43780
6 15734 0 237723 123622 114,101 50,439 28566
7 10227 0 176719 123623 53,096 20,234 18389
8 6648 0 131517 123623 7,894 2,594 11857

438791 0 3805095 970860 2834235 2172910 742469

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

112,022 66.1 218

35.0 1 50.0 1
30.0 1 45.0 1
25.0 99 40.0 1
35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,057,570
LAST YR RI VAL: 380,460
LAST YR 8/8 VAL: 1,438,030

LAST YR OIL PROD: 33,162
LAST YR GAS PROD: 113,438

REMARKS1: R/C FROM RRC 9672
REMARKS2: API 255.31783 P#843678
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 1808 - BITTERLY OWENS COLIN B ULW W#1 FULL WI DECIMAL = .790845 #WELLS: 1
RRC#, WELL#.....: 11568 - RRC DIST.: 02 FULL RI DECIMAL = .209155 DEPTH: 13013
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	11,196	65,507	0	63.99	4.18	6.27	.00	566587
ALT JOB#:	UNIT.....:	2	6,992	39,167	0	65.00	4.23	6.34	.00	359423
ALT LSE#:	EOR.....:	3	4,882	27,346	0	66.03	4.27	6.40	.00	254936
ALT RRC#:	GRAPH.....:	4	3,661	20,509	0	67.08	4.31	6.47	.00	194242
		5	2,746	15,382	0	68.13	4.36	6.54	.00	147962
		6	2,059	11,536	0	69.22	4.40	6.60	.00	112747

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,544	8,652	0	69.22	4.40	6.60	.00	84560
---	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	1,823,610		33,080	188,099	0					1,720,457

01	KARNES COUNTY	1.000000	1,823,610									
02	KARNES COUNTY ROAD &	1.000000	1,823,610									
03	KARNES COUNTY HOSPIT	1.000000	1,823,610	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
31	KENEDY ISD	1.000000	1,823,610	--	-----	-----	-----	-----	-----	-----	-----	-----
				1	216549	0	783136	99750	683,386	634,510	219837	
				2	131024	0	490447	100747	389,700	311,919	119193	
				3	92345	0	347281	101755	245,526	169,416	73352	
				4	69907	0	264149	102772	161,377	95,993	48515	
				5	53039	0	201001	103800	97,201	49,844	32082	
				6	40144	0	152891	104839	48,052	21,242	21207	
				7	30108	0	114668	104839	9,829	3,746	13831	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					633116	0	2353573	718502	1635071	1286670	528017	

*** PARAMETERS ***				\$/BBLRESV: 35.95		EQUIP VAL: 8,919							
				\$/BBLPROD: 30,033		WI OIL VAL: 940,552		RI OIL VAL: 385,979					
				WI PAYOUT: 2.9		GAS VAL: 346,117		GAS VAL: 142,038					
				RI PAYOUT: 3.5		PRD VAL: 0		PRD VAL: 0					
				8/8 VALUE: 1,823,610		WI TOTAL: 1,295,590		RI TOTAL: 528,020					

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
95,000	39.6	242	
-----	-----	-----	-----
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 618,770
LAST YR RI VAL: 359,830
LAST YR 8/8 VAL: 978,600

LAST YR OIL PROD: 15,980
LAST YR GAS PROD: 95,214

REMARKS1:
REMARKS2: API 255.35449 P#825900
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 1809 - BITTERLY OWENS COLIN A ULW W#1 FULL WI DECIMAL = .790722 #WELLS: 1
RRC#, WELL#.....: 11569 - RRC DIST.: 02 FULL RI DECIMAL = .209278 DEPTH: 13166
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	13,091	50,608	0	63.99	4.18	6.18	.00	662382
ALT RRC#:	GRAPH.....:	2	8,175	31,605	0	65.00	4.23	6.24	.00	420170
		3	5,514	21,319	0	66.03	4.27	6.31	.00	287894
		4	3,859	14,923	0	67.08	4.31	6.37	.00	204730
		5	2,701	10,446	0	68.13	4.36	6.44	.00	145554

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	33,340	128,901	0	1,720,730
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00	KARNES CO APPRAISAL	1.000000	1,709,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	1,709,480	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	1,709,480	1	167270	0	829652	133875	695,777	646,015	224513
03	KARNES COUNTY HOSPIT	1.000000	1,709,480	2	105711	0	525881	135213	390,668	312,694	123640
31	KENEDY ISD	1.000000	1,709,480	3	71981	0	359875	136566	223,309	154,085	73578
				4	50859	0	255589	137931	117,658	69,988	45421
				5	36014	0	181568	139311	42,257	21,669	28045
				431835	0	2152565	682896	1469669	1204451	495197	

\$/BBLRESV:	36.52	EQUIP VAL:	9,833		
\$/BBLPROD:	26,299	WI OIL VAL:	962,820	RI OIL VAL:	395,853
WI PAYOUT:	2.6	GAS VAL:	241,630	GAS VAL:	99,343
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 1,709,480 WI TOTAL: 1,214,280 RI TOTAL: 495,200

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
127,500	46.3	179	
40.0	1	40.0	1
35.0	1	35.0	1
30.0	99	30.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,247,900
LAST YR RI VAL: 627,720
LAST YR 8/8 VAL: 1,875,620

LAST YR OIL PROD: 23,560
LAST YR GAS PROD: 111,106

REMARKS1:
REMARKS2: API 255.35448 P#825899
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 51 - EDITH GRAY UNIT A W#1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 11902 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12719
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 366,750
01 KARNES COUNTY 1.000000 366,750
02 KARNES COUNTY ROAD & 1.000000 366,750
03 KARNES COUNTY HOSPIT 1.000000 366,750
30 KARNES CITY ISD (KAR 1.000000 366,750
40 ECLETO CREEK WATERSH .290000 106,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,016 19,508 0 63.99 4.18 6.13 .00 103203
2 1,461 12,643 0 65.00 4.23 6.20 .00 75972
3 1,131 9,161 0 66.03 4.27 6.27 .00 59744
4 904 6,870 0 67.08 4.31 6.33 .00 48555
5 723 5,153 0 68.13 4.36 6.40 .00 39452
6 579 3,864 0 69.22 4.40 6.46 .00 32067
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 65235 0 168438 42000 126,438 117,395 46362
2 42784 0 118756 42420 76,336 61,101 28113
3 31294 0 91038 42844 48,194 33,255 18632
4 23690 0 72245 43272 28,973 17,234 12776
5 17974 0 57426 43704 13,722 7,036 8776
6 13604 0 45671 44142 1,529 676 6032
=====

194581 0 553574 258382 295192 236697 120691
\$/BBLRESV: 28.16 EQUIP VAL: 9,365
\$/BBLPROD: 29,072 WI OIL VAL: 153,498 RI OIL VAL: 78,268
WI PAYOUT: 2.9 GAS VAL: 83,199 GAS VAL: 42,423
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 366,750 WI TOTAL: 246,060 RI TOTAL: 120,690
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

40,000 6.6 69

30.0 1 40.0 1
25.0 1 30.0 1
20.0 99 25.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,870
LAST YR RI VAL: 36,090
LAST YR 8/8 VAL: 89,960

LAST YR OIL PROD: 2,340
LAST YR GAS PROD: 13,392

REMARKS1: R/C FROM RRC 9573
REMARKS2: API 255.31671 P#695050
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3269 - EDITH GRAY-SCHENDEL USW D W#1 FULL WI DECIMAL = .786706 #WELLS: 1
RRC#, WELL#.....: 11903 - RRC DIST.: 02 FULL RI DECIMAL = .213294 DEPTH: 12849
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,675,300
01 KARNES COUNTY 1.000000 4,675,300
02 KARNES COUNTY ROAD & 1.000000 4,675,300
03 KARNES COUNTY HOSPIT 1.000000 4,675,300
30 KARNES CITY ISD (KAR 1.000000 4,675,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 32,429 101,509 0 63.99 4.18 6.90 .00 1632519
2 18,629 58,312 0 65.00 4.23 6.97 .00 952610
3 11,634 36,416 0 66.03 4.27 7.04 .00 604342
4 7,562 23,670 0 67.08 4.31 7.11 .00 399069
5 4,915 15,385 0 68.13 4.36 7.18 .00 263455
6 3,194 10,000 0 69.22 4.40 7.26 .00 173986
7 2,076 6,500 0 69.22 4.40 7.26 .00 113091
8 1,349 4,225 0 69.22 4.40 7.26 .00 73509

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 333805 0 1966324 78751 1,887,573 1,752,574 552047
2 194049 0 1146659 79538 1,067,121 854,134 279721
3 122330 0 726672 80334 646,338 445,979 154090
4 80259 0 479328 81137 398,191 236,860 88350
5 52774 0 316229 81948 234,281 120,137 50646
6 34618 0 208604 82767 125,837 55,628 29049
7 22501 0 135592 82767 52,825 20,131 16419
8 14626 0 88135 82767 5,368 1,763 9281

854962 0 5067543 650009 4417534 3487206 1179603

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 45.05 EQUIP VAL: 8,494
\$/BBLPROD: 30,758 WI OIL VAL: 2,898,866 RI OIL VAL: 980,587
WI PAYOUT: 2.8 GAS VAL: 588,337 GAS VAL: 199,014
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,001 119.8 375

45.0 1 45.0 1
40.0 1 40.0 1
35.0 99 35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,031,540
LAST YR RI VAL: 964,980
LAST YR 8/8 VAL: 3,996,520

LAST YR OIL PROD: 61,721
LAST YR GAS PROD: 211,839

REMARKS1:
REMARKS2: API 255.36091 P#843334
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3283 - EDITH GRAY SCHENDEL USW E W#1 FULL WI DECIMAL = .787013 #WELLS: 1
RRC#, WELL#.....: 11920 - RRC DIST.: 02 FULL RI DECIMAL = .212987 DEPTH: 15500
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	8,384,090	1	48,573	225,334	0	63.99	4.18	6.21	.00	2446183
01	KARNES COUNTY	1.000000	8,384,090	2	30,333	140,721	0	65.00	4.23	6.27	.00	1551710
02	KARNES COUNTY ROAD &	1.000000	8,384,090	3	19,716	91,468	0	66.03	4.27	6.34	.00	1024594
03	KARNES COUNTY HOSPIT	1.000000	8,384,090	4	12,815	59,454	0	67.08	4.31	6.41	.00	676577
30	KARNES CITY ISD (KAR	1.000000	8,384,090	5	8,330	38,645	0	68.13	4.36	6.48	.00	446659
				6	5,414	25,119	0	69.22	4.40	6.54	.00	294973
				7	3,519	16,327	0	69.22	4.40	6.54	.00	191732
				8	2,287	10,613	0	69.22	4.40	6.54	.00	124626
				9	1,486	6,898	0	69.22	4.40	6.54	.00	81007
				10	966	4,484	0	69.22	4.40	6.54	.00	52654
					=====	=====	=====					=====
					133,439	619,063	0					6,890,715

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	741284	0	3187467	64576	3,122,891	2,899,542	895238
				2	468469	0	2020179	65221	1,954,958	1,564,767	492894
				3	307385	0	1331979	65874	1,266,105	873,625	282606
				4	201672	0	878249	66532	811,717	482,841	162035
				5	132607	0	579266	67198	512,068	262,584	92884
				6	86986	0	381959	67869	314,090	138,846	53232
				7	56541	0	248273	67870	180,403	68,750	30088
				8	36751	0	161377	67870	93,507	30,719	17005
				9	23888	0	104895	67870	37,025	10,486	9612
				10	15527	0	68181	67870	311	76	5433
					=====	=====	=====	=====	=====	=====	=====
					2071110	0	8961825	668750	8293075	6332236	2041027

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93 \$/BBLRESV: 46.36 EQUIP VAL: 10,838
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.32 \$/BBLPROD: 36,010 WI OIL VAL: 4,868,831 RI OIL VAL: 1,569,337
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.0 GAS VAL: 1,463,399 GAS VAL: 471,687
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 8,384,090 WI TOTAL: 6,343,070 RI TOTAL: 2,041,020

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,501	171.8	797	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,197,590
LAST YR RI VAL: 1,976,700
LAST YR 8/8 VAL: 7,174,290

LAST YR OIL PROD: 81,771
LAST YR GAS PROD: 381,771

REMARKS1:
REMARKS2: API 255.36092 P#843335
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3282 - EDITH GRAY SCHENDEL USW F W#1 FULL WI DECIMAL = .787037 #WELLS: 1
RRC#, WELL#.....: 11921 - RRC DIST.: 02 FULL RI DECIMAL = .212963 DEPTH: 15500
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,897,100	1	30,827	79,873	0	63.99	4.18	6.28	.00
01	KARNES COUNTY	1.000000	3,897,100	2	15,336	35,720	0	65.00	4.23	6.35	.00
02	KARNES COUNTY ROAD &	1.000000	3,897,100	3	9,169	19,565	0	66.03	4.27	6.41	.00
03	KARNES COUNTY HOSPIT	1.000000	3,897,100	4	5,959	12,218	0	67.08	4.31	6.48	.00
30	KARNES CITY ISD (KAR	1.000000	3,897,100	5	3,873	7,941	0	68.13	4.36	6.55	.00
				6	2,518	5,162	0	69.22	4.40	6.62	.00
				7	1,636	3,355	0	69.22	4.40	6.62	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	262767	0	1815292	63001	1,752,291	1,626,967	491351
2	118918	0	903468	63631	839,837	672,214	211309
3	65751	0	542246	64267	477,979	329,810	109745
4	41445	0	356092	64909	291,183	173,207	62541
5	27252	0	234974	65559	169,415	86,874	35873
6	17876	0	155055	66214	88,841	39,273	20583
7	11620	0	100787	66215	34,572	13,175	11634
	=====	=====	=====	=====	=====	=====	=====
	545629	0	4107914	453796	3654118	2941520	943036

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 46.76 EQUIP VAL: 12,546
\$ / BBL PROD: 25,743 WI OIL VAL: 2,550,816 RI OIL VAL: 817,778
WI PAYOUT: 2.8 GAS VAL: 390,702 GAS VAL: 125,257
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,897,100 WI TOTAL: 2,954,060 RI TOTAL: 943,040

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,001	125.9	346	
	-----	-----	-----
	55.0 1	60.0 1	
	45.0 1	50.0 1	
	35.0 99	40.0 1	
		35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,468,520
LAST YR RI VAL: 1,086,060
LAST YR 8/8 VAL: 4,554,580

LAST YR OIL PROD: 63,624
LAST YR GAS PROD: 221,295

REMARKS1:
REMARKS2: API 255.36093 P#843337
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3280 - EDITH GRAY SCHENDEL USW G W#1 FULL WI DECIMAL = .786983 #WELLS: 1
RRC#, WELL#.....: 11922 - RRC DIST.: 02 FULL RI DECIMAL = .213017 DEPTH: 15500
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,138,500

01 KARNES COUNTY 1.000000 2,138,500
02 KARNES COUNTY ROAD & 1.000000 2,138,500
03 KARNES COUNTY HOSPIT 1.000000 2,138,500
30 KARNES CITY ISD (KAR 1.000000 2,138,500

1 17,825 50,684 0 63.99 4.18 6.34 .00 897650
2 8,868 25,215 0 65.00 4.23 6.41 .00 453633
3 5,303 15,076 0 66.03 4.27 6.48 .00 275568
4 3,446 9,799 0 67.08 4.31 6.55 .00 181967
5 2,240 6,369 0 68.13 4.36 6.62 .00 120130
6 1,456 4,140 0 69.22 4.40 6.69 .00 79334
=====

39,138 111,283 0 2,008,282
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 166730 0 1064380 78751 985,629 915,137 290401
2 83939 0 537572 79538 458,034 366,614 127482
3 50662 0 326230 80334 245,896 169,670 67266
4 33239 0 215206 81137 134,069 79,749 38583
5 21856 0 141986 81948 60,038 30,787 22125
6 14337 0 93671 82767 10,904 4,820 12691
=====

370763 0 2379045 484475 1894570 1566777 558548
\$/BBLRESV: 42.94 EQUIP VAL: 13,174
\$/BBLPROD: 23,085 WI OIL VAL: 1,322,601 RI OIL VAL: 471,501
WI PAYOUT: 2.6 GAS VAL: 244,174 GAS VAL: 87,047
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,138,500 WI TOTAL: 1,579,950 RI TOTAL: 558,550
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,001 72.8 207

55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,601,920
LAST YR RI VAL: 554,640
LAST YR 8/8 VAL: 2,156,560

LAST YR OIL PROD: 41,638
LAST YR GAS PROD: 120,990

REMARKS1:
REMARKS2: API 255.36094 P#843400
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3566 - YANTA 2 REIMAN ULW A W#1 FULL WI DECIMAL = .800573 #WELLS: 1
RRC#, WELL#.....: 12246 - RRC DIST.: 02 FULL RI DECIMAL = .199427 DEPTH: 12914
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 66,060	169,354	0	63.99	4.18	5.41	.00	3384166
ALT JOB#:	2 17,163	44,000	0	65.00	4.23	5.46	.00	893115
ALT LSE#:	3 8,538	21,890	0	66.03	4.27	5.51	.00	451334
ALT RRC#:	=====	=====	=====					=====
	91,761	235,244	0					4,728,615

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,055,120	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,055,120	1	566725	0	3950891	447891	3,503,000	3,252,465
02	KARNES COUNTY ROAD &	1.000000	5,055,120	2	149003	0	1042118	452369	589,749	472,040
03	KARNES COUNTY HOSPIT	1.000000	5,055,120	3	74830	0	526164	456893	69,271	47,797
32	RUNGE ISD	1.000000	5,055,120		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	5,055,120		790558	0	5519173	1357153	4162020	3772302

\$/BBLRESV:	44.00	EQUIP VAL:	10,841
\$/BBLPROD:	8,639	WI OIL VAL:	3,231,961
WI PAYOUT:	1.5	GAS VAL:	540,337
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	5,055,120	WI TOTAL:	3,783,140
		RI TOTAL:	1,271,980

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
426,563	467.3	1198	
	85.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 167,288
LAST YR GAS PROD: 411,822

REMARKS1: R/C FROM RRC 290282
REMARKS2: API 255.36727 P#859670
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3567 - YANTA 2 REIMAN ULW B W#1 FULL WI DECIMAL = .800211 #WELLS: 1
RRC#, WELL#.....: 12247 - 1 RRC DIST.: 02 FULL RI DECIMAL = .199789 DEPTH: 12946
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 90,120	314,252	0	63.99	4.18	5.41	.00	4614640
ALT JOB#:	2 23,414	81,645	0	65.00	4.23	5.46	.00	1217849
ALT LSE#:	3 11,649	40,618	0	66.03	4.27	5.51	.00	615509
ALT RRC#:	=====	=====	=====					=====
	125,183	436,515	0					6,447,998

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,752,110	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,752,110	1	1051136	0	5665776	444734	5,221,042	4,847,632
02	KARNES COUNTY ROAD &	1.000000	7,752,110	2	276360	0	1494209	449182	1,045,027	836,450
03	KARNES COUNTY HOSPIT	1.000000	7,752,110	3	138788	0	754297	453673	300,624	207,433
32	RUNGE ISD	1.000000	7,752,110		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	7,752,110		1466284	0	7914282	1347589	6566693	5891515

\$/BBLRESV:	47.92	EQUIP VAL:	10,841
\$/BBLPROD:	9,409	WI OIL VAL:	4,799,988
WI PAYOUT:	1.7	GAS VAL:	1,091,521
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	7,752,110	WI TOTAL:	5,902,350
		RI TOTAL:	1,849,760

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
423,557	637.5	2223	
	85.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 59,502
LAST YR GAS PROD: 214,253

REMARKS1: R/C FROM RRC 290283
REMARKS2: API 255.36728 P#859672
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3571 - YANTA 2 REIMAN ULW C W#1 FULL WI DECIMAL = .800235 #WELLS: 1
RRC#, WELL#.....: 12248 - 1 RRC DIST.: 02 FULL RI DECIMAL = .199765 DEPTH: 12819
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,758,780	1	359448	0	2436405	349420	2,086,985	1,937,724	591775
01	KARNES COUNTY	1.000000	2,758,780	2	72750	0	494698	352914	141,784	113,485	104419
02	KARNES COUNTY ROAD &	1.000000	2,758,780								
03	KARNES COUNTY HOSPIT	1.000000	2,758,780		432198	0	2931103	702334	2228769	2051209	696194
32	RUNGE ISD	1.000000	2,758,780								
40	ECLETO CREEK WATERSH	1.000000	2,758,780								
					\$/BBLRESV: 44.90		EQUIP VAL: 11,383				
					\$/BBLPROD: 6,219		WI OIL VAL: 1,748,752		RI OIL VAL: 593,538		
					WI PAYOUT: 1.0		GAS VAL: 302,455		GAS VAL: 102,655		
					RI PAYOUT: 1.5		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 2,758,780		WI TOTAL: 2,062,590		RI TOTAL: 696,190		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
332,781	351.4	931	
90.0	1	90.0	1
60.0	1	60.0	1
45.0	1	45.0	1
35.0	99	35.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 22,128
LAST YR GAS PROD: 67,474

REMARKS1: R/C FROM RRC 290285
REMARKS2: API 255.36729 P#859673
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/12/2022 MNRLCFOX

LEASE#, NAME.....: 3563 - YANTA CENTRAL UNIT W#3-5 FULL WI DECIMAL = .800000 #WELLS: 3
RRC#, WELL#.....: 12260 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12891
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	244,354	878,664	0	63.37	4.18	4.46	.00	12387770
ALT JOB#:	UNIT.....:	2	107,210	525,365	0	64.37	4.23	4.51	.00	5520886
ALT LSE#:	EOR.....:	3	64,102	354,378	0	65.38	4.27	4.56	.00	3352791
ALT RRC#:	GRAPH.....:	4	43,239	248,064	0	66.43	4.31	4.60	.00	2297893
		5	30,267	173,645	0	67.48	4.36	4.66	.00	1633950
		6	21,187	121,551	0	68.54	4.40	4.70	.00	1161732

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	510,359	2,301,667	0				26,355,022

01	KARNES COUNTY	1.000000	27,899,970	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	27,899,970	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	27,899,970	--	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	1.000000	27,899,970	1	2938252	0	15326022	1480928	13,845,094	12,854,893
40	ECLETO CREEK WATERSH	1.000000	27,899,970	2	1777835	0	7298721	1495737	5,802,984	4,644,766
				3	1210555	0	4563346	1510694	3,052,652	2,106,361
				4	855327	0	3153220	1525800	1,627,420	968,054
				5	605675	0	2239625	1541059	698,566	358,217
				6	427862	0	1589594	1556469	33,125	14,643
				=====	=====	=====	=====	=====	=====	=====
				7815506	0	34170528	9110687	25059841	20946934	6924967

				\$/BBLRESV: 39.57	EQUIP VAL: 28,095					
				\$/BBLPROD: 17,846	WI OIL VAL: 16,155,930			RI OIL VAL: 5,341,082		
				WI PAYOUT: 2.4	GAS VAL: 4,790,983			GAS VAL: 1,583,878		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 27,899,970	WI TOTAL: 20,975,010	RI TOTAL: 6,924,960
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,410,408	1131.6	3246	
-----	-----	-----	-----
	65.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

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

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 178,864
LAST YR GAS PROD: 640,864

REMARKS1:
REMARKS2: API 255.36730 P#859662
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/01/2022 MNRLCFOX

LEASE#, NAME.....: 247044 - BORDOVSKY A-7 FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 247044 - 1 RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 12875
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

700

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/01/2022 MNRLCFOX

LEASE#, NAME.....: 692821 - SCHENDEL A189 FULL WI DECIMAL = .792203 #WELLS: 1
RRC#, WELL#.....: 259776 - 1 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 12944

OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

104,500

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/01/2022 MNRLCFOX

LEASE#, NAME.....: 697658 - SCHENDEL UNIT W#G1 FULL WI DECIMAL = .797844 #WELLS: 1
RRC#, WELL#.....: 259783 - G 1 RRC DIST.: 02 FULL RI DECIMAL = .202156 DEPTH: 12738
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.700000									
32	RUNGE ISD	.300000									
40	ECLETO CREEK WATERSH	.300000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
164,000			
-----	-----	-----	-----
	20.5	99	

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

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

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD: 20

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 698771 - GROSS UNIT W#1 FULL WI DECIMAL = .798662 #WELLS: 1
RRC#, WELL#.....: 259788 - 1 RRC DIST.: 02 FULL RI DECIMAL = .201338 DEPTH: 12723
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	72,040	1	352	19,914	0	63.37	4.18	5.57	.00	17815
01	KARNES COUNTY	1.000000	72,040	2	193	15,425	0	64.37	4.23	5.63	.00	9953
02	KARNES COUNTY ROAD &	1.000000	72,040		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	72,040		545	35,339	0					27,768
31	KENEDY ISD	1.000000	72,040									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 10.36 EQUIP VAL: 7,081
\$ /BBLPROD: 4,337 WI OIL VAL: 4,502 RI OIL VAL: 7,822
WI PAYOUT: .0 GAS VAL: 19,228 GAS VAL: 33,404
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 72,040 WI TOTAL: 30,810 RI TOTAL: 41,230

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	1.3	63	
	45.0 99	25.0 1	20.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,970
LAST YR RI VAL: 131,360
LAST YR 8/8 VAL: 392,330

LAST YR OIL PROD: 2,181
LAST YR GAS PROD: 34,181

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 695754 - YANTA CATTLE CO A-288 #2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 259789 - 2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13361
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	75,540	1	72053	0	74081	49000	25,081	23,288	22213
01	KARNES COUNTY	1.000000	75,540	2	58332	0	58950	49490	9,460	7,572	15388
02	KARNES COUNTY ROAD &	1.000000	75,540								
03	KARNES COUNTY HOSPIT	1.000000	75,540		130385	0	133031	98490	34541	30860	37601
32	RUNGE ISD	1.000000	75,540								
40	ECLETO CREEK WATERSH	1.000000	75,540								
					\$/BBLRESV: 15.05		EQUIP VAL:	7,081			
					\$/BBLPROD: 3,838		WI OIL VAL:	614	RI OIL VAL:	748	
					WI PAYOUT: .0		GAS VAL:	30,246	GAS VAL:	36,853	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	75,540	WI TOTAL:	37,940	RI TOTAL:	37,600	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

49,000 .2 66

70.0 99 20.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,840
LAST YR RI VAL: 13,240
LAST YR 8/8 VAL: 21,080

LAST YR OIL PROD: 76
LAST YR GAS PROD: 22,462

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 2000062 - SPEAR REYNOLDS UNIT A W#G1 FULL WI DECIMAL = .774640 #WELLS: 1
RRC#, WELL#.....: 260033 - G 1 RRC DIST.: 02 FULL RI DECIMAL = .225360 DEPTH: 12739
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	8,260	31,341	0	63.37	4.18	4.77	.00
ALT RRC#:	GRAPH.....:	2	2,336	8,864	0	64.37	4.23	4.82	.00
		3	1,095	4,158	0	65.38	4.27	4.87	.00
		=====	=====	=====					=====
			11,691	44,363	0				577,413

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	723,130	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	723,130	1	101482	0	506957	45001	461,956	428,917
02	KARNES COUNTY ROAD &	1.000000	723,130	2	29045	0	145526	45451	100,075	80,101
03	KARNES COUNTY HOSPIT	1.000000	723,130	3	13753	0	69210	45905	23,305	16,080
30	KARNES CITY ISD (KAR	.420000	303,710	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.580000	419,420		144280	0	721693	136357	585336	525098

\$/BBLRESV:	46.39	EQUIP VAL:	6,744		
\$/BBLPROD:	10,718	WI OIL VAL:	420,121	RI OIL VAL:	153,051
WI PAYOUT:	1.7	GAS VAL:	104,977	GAS VAL:	38,243
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	723,130	WI TOTAL:	531,840	RI TOTAL:	191,290

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.62	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
45,001	50.6	192
-----	-----	-----
	80.0 1	80.0 1
	60.0 1	60.0 1
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 155,020
LAST YR RI VAL: 89,690
LAST YR 8/8 VAL: 244,710

LAST YR OIL PROD: 18,178
LAST YR GAS PROD: 72,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 260304 - MIXON UNIT #1 FULL WI DECIMAL = .807882 #WELLS: 1
RRC#, WELL#.....: 260304 - 1 RRC DIST.: 02 FULL RI DECIMAL = .192118 DEPTH: 12907
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	4,425	23,391	0	63.37	4.18	4.43	.00
ALT RRC#:	GRAPH.....:	2	3,318	17,543	0	64.37	4.23	4.47	.00
		=====	=====	=====					=====
			7,743	40,934	0				399,126

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	231,900	1	78990	0	305530	207032*	98,498	91,453	68800
01	KARNES COUNTY	1.000000	231,900	2	59951	0	232537	208722*	23,815	19,061	45497
02	KARNES COUNTY ROAD &	1.000000	231,900		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	231,900		138941	0	538067	415754	122313	110514	114297
31	KENEDY ISD	1.000000	231,900								
42	ESCONDIDO WATERSHED	1.000000	231,900								
					\$/BBLRESV: 13.11		EQUIP VAL:	7,081			
					\$/BBLPROD: 7,248		WI OIL VAL:	81,977	RI OIL VAL:	84,783	
					WI PAYOUT: 1.8		GAS VAL:	28,537	GAS VAL:	29,514	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	231,900	WI TOTAL:	117,600	RI TOTAL:	114,300	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
169,032	14.0	74	
	25.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 492,940
LAST YR RI VAL: 183,980
LAST YR 8/8 VAL: 676,920

LAST YR OIL PROD: 5,925
LAST YR GAS PROD: 30,732
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 698553 - SCHULTE #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 260390 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12761
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	860,600	1	4,016	24,158	0	63.37	4.18	5.06	.00	203595
01	KARNES COUNTY	1.000000	860,600	2	3,212	19,326	0	64.37	4.23	5.11	.00	165446
02	KARNES COUNTY ROAD &	1.000000	860,600	3	2,570	15,461	0	65.38	4.27	5.16	.00	134434
03	KARNES COUNTY HOSPIT	1.000000	860,600	4	2,056	12,368	0	66.43	4.31	5.22	.00	109274
31	KENEDY ISD	1.000000	860,600	5	1,644	9,895	0	67.48	4.36	5.27	.00	88801
42	ESCONDIDO WATERSHED	1.000000	860,600	6	1,315	7,916	0	68.54	4.40	5.33	.00	72157
				7	1,052	6,332	0	68.54	4.40	5.33	.00	57725
				8	842	5,066	0	68.54	4.40	5.33	.00	46180
				9	673	4,053	0	68.54	4.40	5.33	.00	36944
					=====	=====	=====					=====
					17,380	104,575	0					914,556

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	80784	0	284379	42000	242,379	225,044	70261
2	65401	0	230847	42420	188,427	150,819	49555
3	52815	0	187249	42844	144,405	99,641	34948
4	42648	0	151922	43272	108,650	64,629	24667
5	34514	0	123315	43704	79,611	40,823	17396
6	27865	0	100022	44142	55,880	24,703	12275
7	22292	0	80017	44142	35,875	13,672	8540
8	17833	0	64013	44142	19,871	6,528	5940
9	14267	0	51211	44142	7,069	2,002	4133
	=====	=====	=====	=====	=====	=====	=====
	358419	0	1272975	390808	882167	627861	227715

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,000	12.3	74	
	20.0 99	20.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,580
LAST YR RI VAL: 157,860
LAST YR 8/8 VAL: 419,440

LAST YR OIL PROD: 4,571
LAST YR GAS PROD: 26,920

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 700389 - YANTA CATTLE CO A-288 #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 260701 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13360
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	9,924	98,674	0	63.37	4.18	5.40	.00
ALT RRC#:	GRAPH.....:	2	6,197	49,090	0	64.37	4.23	5.45	.00
		3	4,180	29,351	0	65.38	4.27	5.50	.00
		4	2,926	19,078	0	66.43	4.31	5.57	.00
		=====	=====	=====					=====
			23,227	196,193	0				1,196,358

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,332,150	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,332,150							
02	KARNES COUNTY ROAD &	1.000000	1,332,150	1	329966	0	833073	200000	633,073	587,795
03	KARNES COUNTY HOSPIT	1.000000	1,332,150	2	166121	0	485242	202000	283,242	226,709
32	RUNGE ISD	1.000000	1,332,150	3	100263	0	318894	204020	114,874	79,264
40	ECLETO CREEK WATERSH	1.000000	1,332,150	4	65781	0	221280	206060	15,220	9,053
				=====	=====	=====	=====	=====	=====	=====
				662131	0	1858489	812080	1046409	902821	422913

\$/BBLRESV:	31.28	EQUIP VAL:	6,423	
\$/BBLPROD:	20,697	WI OIL VAL:	581,169	
WI PAYOUT:	2.0	GAS VAL:	321,651	
RI PAYOUT:	2.7	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	1,332,150	WI TOTAL:	909,240	
			RI TOTAL:	422,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.36	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
200,000	35.1	403
	40.0 1	55.0 1
	35.0 1	45.0 1
	30.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 462,630
LAST YR RI VAL: 417,920
LAST YR 8/8 VAL: 880,550

LAST YR OIL PROD: 18,507
LAST YR GAS PROD: 211,556

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 261900 - YANTA CENTRAL UNIT #2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 261900 - 2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12867
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1 49,509	180,536	0	63.37	4.18	4.31	.00	2509908
ALT RRC#:	GRAPH.....:	2 14,853	54,161	0	64.37	4.23	4.36	.00	764870
		=====	=====	=====					=====
		64,362	234,697	0					3,274,778

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,763,930	1	603712	0	3113620	470136	2,643,484	2,454,422	730240
01	KARNES COUNTY	1.000000	3,763,930	2	183281	0	948151	474837	473,314	378,844	193349
02	KARNES COUNTY ROAD &	1.000000	3,763,930		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	3,763,930		786993	0	4061771	944973	3116798	2833266	923589
32	RUNGE ISD	1.000000	3,763,930								
40	ECLETO CREEK WATERSH	1.000000	3,763,930								
					\$/BBLRESV: 44.36		EQUIP VAL: 7,081				
					\$/BBLPROD: 9,414		WI OIL VAL: 2,284,301		RI OIL VAL: 744,637		
					WI PAYOUT: 1.4		GAS VAL: 548,962		GAS VAL: 178,951		
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 3,763,930		WI TOTAL: 2,840,340		RI TOTAL: 923,590		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
470,136	303.3	1106	
	80.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 69,463
LAST YR GAS PROD: 247,901

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 262174 - YANTA CENTRAL UNIT #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 262174 - 1 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13041
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
00	KARNES CO APPRAISAL	1.000000	968,040	1	6,277		17,595		0		63.37	3.45	3.45		.00			318219	
01	KARNES COUNTY	1.000000	968,040	2	3,920		10,520		0		64.37	3.48	3.48		.00			201864	
02	KARNES COUNTY ROAD &	1.000000	968,040	3	2,737		7,345		0		65.38	3.52	3.52		.00			143156	
03	KARNES COUNTY HOSPIT	1.000000	968,040	4	2,185		5,865		0		66.43	3.55	3.55		.00			116120	
32	RUNGE ISD	1.000000	968,040	5	1,857		4,985		0		67.48	3.59	3.59		.00			100262	
40	ECLETO CREEK WATERSH	1.000000	968,040	6	1,578		4,237		0		68.54	3.62	3.62		.00			86561	
				7	1,341		3,601		0		68.54	3.62	3.62		.00			73577	
				8	1,140		3,061		0		68.54	3.62	3.62		.00			62540	
				9	969		2,602		0		68.54	3.62	3.62		.00			53159	
				10	824		2,211		0		68.54	3.62	3.62		.00			45185	
				11	700		1,880		0		68.54	3.62	3.62		.00			38407	
				12	595		1,598		0		68.54	3.62	3.62		.00			32646	
				=====	=====		=====											=====	
					24,123		65,500		0									1,271,696	

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

				1	48562	0	366781	33500	333,281	309,445	85506
				2	29288	0	231152	33835	197,317	157,934	46858
				3	20684	0	163840	34173	129,667	89,471	28881
				4	16657	0	132777	34514	98,263	58,450	20352
				5	14318	0	114580	34860	79,720	40,880	15272
				6	12272	0	98833	35208	63,625	28,126	11455
				7	10431	0	84008	35209	48,799	18,596	8467
				8	8866	0	71406	35209	36,197	11,891	6258
				9	7536	0	60695	35209	25,486	7,218	4625
				10	6406	0	51591	35209	16,382	4,000	3418
				11	5445	0	43852	35209	8,643	1,819	2527
				12	4628	0	37274	35209	2,065	375	1868
				=====	=====		=====	=====	=====	=====	=====
					185093	0	1456789	417344	1039445	728205	235487

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

33,500	22.2	65	
40.0	1	45.0	1
35.0	1	35.0	1
25.0	1	25.0	1
15.0	99	15.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 591,130
LAST YR RI VAL: 205,820
LAST YR 8/8 VAL: 796,950

LAST YR OIL PROD: 9,805
LAST YR GAS PROD: 38,545

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 263546 - OWENS UNIT A #1 FULL WI DECIMAL = .793313 #WELLS: 1
RRC#, WELL#.....: 263546 - 1 RRC DIST.: 02 FULL RI DECIMAL = .206687 DEPTH: 13060
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,358	9,293	0	68.54	4.40	5.33	.00	128248
---	-----	-----	-----	8 <td>1,886<td>6,970<td>0<td>68.54<td>4.40<td>5.33<td>.00<th>102598</th></td></td></td></td></td></td></td>	1,886 <td>6,970<td>0<td>68.54<td>4.40<td>5.33<td>.00<th>102598</th></td></td></td></td></td></td>	6,970 <td>0<td>68.54<td>4.40<td>5.33<td>.00<th>102598</th></td></td></td></td></td>	0 <td>68.54<td>4.40<td>5.33<td>.00<th>102598</th></td></td></td></td>	68.54 <td>4.40<td>5.33<td>.00<th>102598</th></td></td></td>	4.40 <td>5.33<td>.00<th>102598</th></td></td>	5.33 <td>.00<th>102598</th></td>	.00 <th>102598</th>	102598
00	KARNES CO APPRAISAL	1.000000	2,051,250	9	1,509	5,227	0 <td>68.54</td> <td>4.40</td> <td>5.33</td> <td>.00<th>82079</th></td>	68.54	4.40	5.33	.00 <th>82079</th>	82079
01	KARNES COUNTY	1.000000	2,051,250	10	1,207	3,920	0 <td>68.54</td> <td>4.40</td> <td>5.33</td> <td>.00<th>65663</th></td>	68.54	4.40	5.33	.00 <th>65663</th>	65663
02	KARNES COUNTY ROAD &	1.000000	2,051,250									
03	KARNES COUNTY HOSPIT	1.000000	2,051,250		40,448	198,941	0					2,112,379
31	KENEDY ISD	1.000000	2,051,250									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	194676	0	661856	60000	601,856	558,811	170694
				2	131423	0	498993	60600	438,393	350,895	111194
				3	99499	0	398169	61206	336,963	232,508	76955
				4	75324	0	318097	61818	256,279	152,445	53355
				5	57148	0	254436	62436	192,000	98,455	37000
				6	43254	0	203564	63060	140,504	62,111	25693
				7	32441	0	160689	63060	97,629	37,206	17597
				8	24331	0	126929	63060	63,869	20,983	12063
*** PARAMETERS ***				9	18248	0	100327	63060	37,267	10,555	8275
				10	13686	0	79349	63060	16,289	3,977	5680
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28		690030	0	2802409	621360	2181049	1527946	518506
YRS FLAT:		FMVF:	8/8 RES:								

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93 \$/BBLRESV: 35.89 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96 \$/BBLPROD: 49,381 WI OIL VAL: 1,151,723 RI OIL VAL: 390,835
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 376,222 GAS VAL: 127,670
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,051,250 WI TOTAL: 1,532,740 RI TOTAL: 518,510

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	29.4	177	
	25.0 1	30.0 1	
	20.0 99	25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 540,560
LAST YR RI VAL: 232,150
LAST YR 8/8 VAL: 772,710

LAST YR OIL PROD: 12,088
LAST YR GAS PROD: 76,467

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 263785 - A VAUGHN UNIT A W#1 FULL WI DECIMAL = .759726 #WELLS: 1
RRC#, WELL#.....: 263785 - 1 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 13120
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,101,360

01 KARNES COUNTY 1.000000 4,101,360
02 KARNES COUNTY ROAD & 1.000000 4,101,360
03 KARNES COUNTY HOSPIT 1.000000 4,101,360
32 RUNGE ISD 1.000000 4,101,360
40 ECLETO CREEK WATERSH 1.000000 4,101,360

1 37,650 161,134 0 63.37 4.18 5.25 .00 1812615
2 12,628 59,205 0 64.37 4.23 5.30 .00 617554
3 6,282 29,454 0 65.38 4.27 5.36 .00 312033
4 3,756 17,611 0 66.43 4.31 5.42 .00 189560
5 2,441 11,447 0 67.48 4.36 5.48 .00 125162
6 1,586 7,440 0 68.54 4.40 5.53 .00 82633
=====

64,343 286,291 0 3,139,557
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 511706 0 2324321 100001 2,224,320 2,065,237 724111
2 190264 0 807818 101001 706,817 565,743 219507
3 95550 0 407583 102011 305,572 210,848 96331
4 57666 0 247226 103031 144,195 85,773 50820
5 37918 0 163080 104061 59,019 30,264 29141
6 24873 0 107506 105101 2,405 1,063 16700
=====

917977 0 4057534 615206 3442328 2958928 1136610
\$/BBLRESV: 46.84 EQUIP VAL: 5,826
\$/BBLPROD: 14,608 WI OIL VAL: 2,289,497 RI OIL VAL: 879,462
WI PAYOUT: 2.1 GAS VAL: 669,428 GAS VAL: 257,147
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,101,360 WI TOTAL: 2,964,750 RI TOTAL: 1,136,610
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100,001 206.3 806

75.0 1 70.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,040
LAST YR RI VAL: 196,070
LAST YR 8/8 VAL: 342,110

LAST YR OIL PROD: 988
LAST YR GAS PROD: 6,193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 712812 - MOY UNIT A #1	FULL WI DECIMAL = .782463	#WELLS: 1
RRC#, WELL#.....: 264723 - 1 RRC DIST...: 02	FULL RI DECIMAL = .217537	DEPTH: 13036

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,797	9,372	0	64.37	4.23	4.55	.00	90555
ALT JOB#:	UNIT.....:	3	1,168	6,092	0	65.38	4.27	4.60	.00	59784
ALT LSE#:	HCG.....:	4	759	3,959	0	66.43	4.31	4.65	.00	39484
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	321,480	YR							
01	KARNES COUNTY	1.000000	321,480	--							
02	KARNES COUNTY ROAD &	1.000000	321,480	1	47160	0	184311	46501	137,810	127,954	48747
03	KARNES COUNTY HOSPIT	1.000000	321,480	2	31021	0	121576	46966	74,610	59,719	27936
30	KARNES CITY ISD (KAR	.520000	167,170	3	20354	0	80138	47435	32,703	22,565	16018
32	RUNGE ISD	.480000	154,310	4	13354	0	52838	47910	4,928	2,931	9186
40	ECLETO CREEK WATERSH	1.000000	321,480		=====	=====	=====	=====	=====	=====	=====
					111889	0	438863	188812	250051	213169	101887

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 265472 - WILLEKE UNIT A W#1 FULL WI DECIMAL = .785028 #WELLS: 1
RRC#, WELL#.....: 265472 - 1 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13358
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,239,340
01 KARNES COUNTY 1.000000 1,239,340
02 KARNES COUNTY ROAD & 1.000000 1,239,340
03 KARNES COUNTY HOSPIT 1.000000 1,239,340
32 RUNGE ISD 1.000000 1,239,340
40 ECLETO CREEK WATERSH 1.000000 1,239,340

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

1 6,356 38,255 0 63.37 4.54 5.58 .00 316193
2 4,438 26,710 0 64.37 4.23 5.20 .00 224262
3 3,437 20,690 0 65.38 4.27 5.25 .00 176404
4 2,749 16,552 0 66.43 4.31 5.30 .00 143390
5 2,199 13,241 0 67.48 4.36 5.36 .00 116525
6 1,759 10,593 0 68.54 4.40 5.42 .00 94684
7 1,407 8,474 0 68.54 4.40 5.42 .00 75748
8 1,126 6,779 0 68.54 4.40 5.42 .00 60598
9 900 5,423 0 68.54 4.40 5.42 .00 48478

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

1 136342 0 452535 60001 392,534 364,460 123532
2 88695 0 312957 60601 252,356 201,988 74008
3 69354 0 245758 61207 184,551 127,342 50527
4 56003 0 199393 61819 137,574 81,835 35639
5 45322 0 161847 62437 99,410 50,976 25148
6 36590 0 131274 63061 68,213 30,154 17743
7 29272 0 105020 63061 41,959 15,990 12344
8 23418 0 84016 63061 20,955 6,884 8586
9 18734 0 67212 63061 4,151 1,176 5973

*** PARAMETERS ***

503730 0 1760012 558309 1201703 880805 353500

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,239,340 WI TOTAL: 885,840 RI TOTAL: 353,500

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

60,001 21.6 130

35.0 1 35.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 939,400
LAST YR RI VAL: 422,540
LAST YR 8/8 VAL: 1,361,940

LAST YR OIL PROD: 10,189
LAST YR GAS PROD: 66,710

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 720616 - WOLFF UNIT A W#1 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 266266 - 1 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 12945
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141132 HCG.....: 1
ALT RRC#: 266266 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.372000		0	0	0					0
01	KARNES COUNTY	.372000									
02	KARNES COUNTY ROAD &	.372000									
03	KARNES COUNTY HOSPIT	.372000									
35	PAWNEE ISD (KARNES C	.372000									
84	PAWNEE ISD (BEE CO)	.090000									
87	LIVE OAK COUNTY	.538000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

21,000

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: KARNES 40% BEE 10% LIVEOAK 50%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

```
LEASE#, NAME.....: 733161 - WILLEKE UNIT A W#2          FULL WI DECIMAL = .785028          #WELLS:      1
RRC#, WELL#.....: 266823 -      2      RRC DIST.: 02     FULL RI DECIMAL = .214972          DEPTH: 13348
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BURLINGTON RESOURCES								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,357	35,445	0	64.37	4.23	4.87	.00	119153
ALT JOB#:	UNIT.....:	3	825	24,748	0	65.38	4.27	4.93	.00	42358
ALT LSE#:	HCG.....: 1	4	288	18,561	0	66.43	4.31	4.98	.00	15063
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	898,700	YR							
01	KARNES COUNTY	1.000000	898,700	--	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	898,700	1	211279	0	546426	60001	486,425	451,636	147852
03	KARNES COUNTY HOSPIT	1.000000	898,700	2	117701	0	236854	60601	176,253	141,075	56548
32	RUNGE ISD	1.000000	898,700	3	82957	0	125315	61207	64,108	44,236	26673
40	ECLETO CREEK WATERSH	1.000000	898,700	4	62801	0	77864	61819	16,045	9,544	14713

474738	0	986459	243628	742831	646491	245786
--------	---	--------	--------	--------	--------	--------

\$/BBLRESV:	41.86	EQUIP VAL:	6,423		
\$/BBLPROD:	13,692	WI OIL VAL:	335,364	RI OIL VAL:	127,500
WI PAYOUT:	1.9	GAS VAL:	311,126	GAS VAL:	118,285
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0

8/8 VALUE: 898,700 WI TOTAL: 652,910 RI TOTAL: 245,790

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.69
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	60,001		31.2		219			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			65.0	99	45.0	1		
					35.0	1		
					25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 778,980
LAST YR RI VAL: 319,970
LAST YR 8/8 VAL: 1,098,950

LAST YR OIL PROD: 9,911
LAST YR GAS PROD: 63,342

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 733158 - SCHENDEL UNIT A 189 #2 FULL WI DECIMAL = .792203 #WELLS: 1
RRC#, WELL#.....: 266838 - 2 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13338
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

70,000

23.0 1 38.0 1
20.0 99 35.0 1
25.0 99

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

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

LAST YR WI VAL: 263,570
LAST YR RI VAL: 144,190
LAST YR 8/8 VAL: 407,760

LAST YR OIL PROD: 617
LAST YR GAS PROD: 2,872

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....	268970 - ED & JACQUIE YANTA UNIT A W#1	FULL WI DECIMAL = .788463	#WELLS: 1
RRC#, WELL#.....	268970 - 1 RRC DIST..: 02	FULL RI DECIMAL = .211537	DEPTH: 13148

OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	4,013	16,344	0	64.37	4.59	5.21	.00	203673
ALT JOB#:	UNIT.....:	3	1,966	7,309	0	65.38	4.27	4.84	.00	101347
ALT LSE#:	HCG.....: 2	4	1,274	4,003	0	66.43	4.31	4.89	.00	66729
ALT RRC#:	GRAPH.....:	5	891	2,401	0	67.48	4.36	4.94	.00	47449

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	24,528	96,781	0	1,237,823
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,604,650		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,604,650	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,604,650	--	-----			-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,604,650	1	238847	0	1057472	37501	1,019,971	947,023	2725877
32	RUNGE ISD	1.000000	1,604,650	2	59150	0	262823	37876	224,947	180,050	58915
				3	24607	0	125954	38254	87,700	60,514	24448
				4	13603	0	80332	38637	41,695	24,801	13516
				5	8257	0	55706	39024	16,682	8,554	8125
					=====	=====	=====	=====	=====	=====	=====
					344464	0	1582287	191292	1390995	1220942	377591

\$/BBLRESV:	49.39	EQUIP VAL:	6,117		
\$/BBLPROD:	10,452	WI OIL VAL:	955,142	RI OIL VAL:	295,389
WI PAYOUT:	1.9	GAS VAL:	265,799	GAS VAL:	82,202
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 1,604,650 WI TOTAL: 1,227,060 RI TOTAL: 377,590

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

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.59
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,501	115.9	472	
-----	-----	-----	-----
	85.0 1	85.0 1	
	60.0 1	60.0 1	
	40.0 1	50.0 1	
	30.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	542,620
LAST YR	RI VAL:	289,130
LAST YR	8/8 VAL:	831,750

LAST YR OIL PROD:	9,788
LAST YR GAS PROD:	59,218

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 268979 - SPEARY FAMILY TRUST UNIT A #1 FULL WI DECIMAL = .788183 #WELLS: 1
RRC#, WELL#.....: 268979 - 1 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13099
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	85,730	1	11082	0	82756	37500	45,256	42,019	20550
01	KARNES COUNTY	1.000000	85,730	2	5602	0	45645	37875	7,770	6,219	9864
02	KARNES COUNTY ROAD &	1.000000	85,730								
03	KARNES COUNTY HOSPIT	1.000000	85,730		16684	0	128401	75375	53026	48238	30414
32	RUNGE ISD	1.000000	85,730								

\$/BBLRESV: 23.95 EQUIP VAL: 7,081
\$/BBLPROD: 10,048 WI OIL VAL: 41,970 RI OIL VAL: 26,462
WI PAYOUT: .0 GAS VAL: 6,268 GAS VAL: 3,952
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 85,730 WI TOTAL: 55,320 RI TOTAL: 30,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
37,500 5.3 12
45.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 326,200
LAST YR RI VAL: 198,280
LAST YR 8/8 VAL: 524,480

LAST YR OIL PROD: 3,889
LAST YR GAS PROD: 21,096

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 269105 - BAILEY UNIT A #1 FULL WI DECIMAL = .785874 #WELLS: 1
RRC#, WELL#.....: 269105 - 1 RRC DIST.: 02 FULL RI DECIMAL = .214126 DEPTH: 12858
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 973,820
01 KARNES COUNTY 1.000000 973,820
02 KARNES COUNTY ROAD & 1.000000 973,820
03 KARNES COUNTY HOSPIT 1.000000 973,820
30 KARNES CITY ISD (KAR .860000 837,490
31 KENEDY ISD .140000 136,330

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

1 5,469 22,281 0 63.37 4.54 5.24 .00 272361
2 4,236 11,085 0 64.37 4.59 5.29 .00 214285
3 3,388 6,628 0 65.38 4.27 4.93 .00 174118
4 2,711 4,628 0 66.43 4.31 4.98 .00 141532
5 2,168 3,471 0 67.48 4.36 5.03 .00 115015
6 1,735 2,603 0 68.54 4.40 5.08 .00 93457
7 1,388 1,952 0 68.54 4.40 5.08 .00 74766
8 1,110 1,464 0 68.54 4.40 5.08 .00 59813
9 888 1,098 0 68.54 4.40 5.08 .00 47850

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

1 79496 0 351857 46001 305,856 283,981 92514
2 39985 0 254270 46461 207,809 166,332 57524
3 22241 0 196359 46925 149,434 103,111 38386
4 15676 0 157208 47395 109,813 65,321 26671
5 11893 0 126908 47868 79,040 40,530 18701
6 9002 0 102459 48347 54,112 23,921 13119
7 6751 0 81517 48348 33,169 12,640 9069
8 5063 0 64876 48348 16,528 5,429 6271
9 3798 0 51648 48348 3,300 934 4339

*** PARAMETERS ***

193905 0 1387102 428041 959061 702199 266594

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 973,820 WI TOTAL: 707,230 RI TOTAL: 266,590

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

46,001 17.3 91

25.0 1 55.0 1
20.0 99 45.0 1
35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 780,900
LAST YR RI VAL: 307,500
LAST YR 8/8 VAL: 1,088,400

LAST YR OIL PROD: 7,499
LAST YR GAS PROD: 37,091

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

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LEASE#, NAME.....: 270237 - MIXON UNIT A #2          FULL WI DECIMAL = .807882          #WELLS:      1
RRC#, WELL#.....: 270237 -      2      RRC DIST.: 02    FULL RI DECIMAL = .192118          DEPTH: 12987
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BURLINGTON RESOURCES								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	19	1,460	0
				973

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
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[illegible]

01	KARNES COUNTY	1.000000	9.030	5555	0	0520	0500	20	20	1970
02	KARNES COUNTY ROAD &	1.000000	9.030							

03	KARNES COUNTY HOSPITAL	1.000000	9,030	\$/BBLRESV:	.20	EQUIP VAL:	7,433		
31	KENEDY ISD	1.000000	9,030	\$/BBLPROD:	.49	WT OIL VAL:	4	RI OIL VAL:	241

42	ESCONDIDO WATERSHED	1.0000000	9,030	WI PAYOUT:	.0	GAS VAL:	22	GAS VAL:	1,329
				RI PAYOUT:	8	PRD VAL:	0	PRD VAL:	0

0 0 VALUE:	0 030	WT TOTAL:	7 460	DT TOTAL:	1 570
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YRS FLAT: FMVF: 8/8 RES: |

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93

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

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PRD WELLHEAD PRICE:      ADDL GAS PRICES? N
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OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

6.300	.1	8
-------	----	---

[illegible]

00.0	1	00.0	1
45.0	1	45.0	1

[illegible]

U1E:	M B:	De/Dt:	/
G1E:	M B:	De/Dt:	/

PRD:	M B:	De/Dt:	/
------	------	--------	---

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
PROD WELLS:		EQ SCH#:		VAL:	

INJ	WELLS:	EQ SCH#:	VAL:	
-----	--------	----------	------	--

OTHER EQ VALUE (RCNLD):	
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LAST YR RI VAL: 605,490

LAST YR OIL PROD:	24,650
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REMARKS1:	
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MC1:	
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[illegible]

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 270247 - SCHENDEL UNIT A W#G2 FULL WI DECIMAL = .774766 #WELLS: 1
RRC#, WELL#.....: 270247 - G 2 RRC DIST.: 02 FULL RI DECIMAL = .225234 DEPTH: 12885
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,921,310	1	16,260	84,431	0	63.37	4.54	5.51	.00	798316
01	KARNES COUNTY	1.000000	1,921,310	2	6,802	35,320	0	64.37	4.59	5.57	.00	339227
02	KARNES COUNTY ROAD &	1.000000	1,921,310	3	3,567	18,522	0	65.38	4.27	5.18	.00	180684
03	KARNES COUNTY HOSPIT	1.000000	1,921,310	4	1,961	10,187	0	66.43	4.31	5.23	.00	100972
30	KARNES CITY ISD (KAR	.930000	1,786,820									
31	KENEDY ISD	.070000	134,500									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
31							

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

75,001 75.3 391

65.0 1 65.0 1
50.0 1 50.0 1
45.0 99 45.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,325,410
LAST YR RI VAL: 425,270
LAST YR 8/8 VAL: 1,750,680

LAST YR OIL PROD: 38,531
LAST YR GAS PROD: 198,245

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 270873 - GROSS UNIT #2 FULL WI DECIMAL = .798662 #WELLS: 1
RRC#, WELL#.....: 270873 - 2 RRC DIST.: 02 FULL RI DECIMAL = .201338 DEPTH: 12801
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	631,620
01	KARNES COUNTY	1.000000	631,620
02	KARNES COUNTY ROAD &	1.000000	631,620
03	KARNES COUNTY HOSPIT	1.000000	631,620
31	KENEDY ISD	1.000000	631,620

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	5,781		19,192		0		63.37	4.54	4.85	.00	292583
2	3,167		7,796		0		64.37	4.59	4.89	.00	162815
3	1,978		4,662		0		65.38	4.27	4.56	.00	103284
4	1,285		3,030		0		66.43	4.31	4.60	.00	68213
	12,211		34,680		0						626,895

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	69589	0	362172	50000	312,172	289,846	86256
2	28579	0	191394	50500	140,894	112,773	39505
3	15899	0	119183	51005	68,178	47,044	21377
4	10431	0	78644	51515	27,129	16,137	12265
	124498	0	751393	203020	548373	465800	159403

\$/BBLRESV: 39.85	EQUIP VAL: 6,423
\$/BBLPROD: 21,723	WI OIL VAL: 388,622
WI PAYOUT: 2.3	GAS VAL: 77,178
RI PAYOUT: 2.6	PRD VAL: 0
8/8 VALUE: 631,620	WI TOTAL: 472,220
	RI TOTAL: 159,400

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 4.93	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000	22.4	96
50.0	1	70.0
40.0	1	45.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 894,260
LAST YR RI VAL: 332,000
LAST YR 8/8 VAL: 1,226,260

LAST YR OIL PROD: 11,855
LAST YR GAS PROD: 63,484

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 133 - SCHULTE W#2 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 272316 - 2 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12767
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,645,430
01 KARNES COUNTY 1.000000 1,645,430
02 KARNES COUNTY ROAD & 1.000000 1,645,430
03 KARNES COUNTY HOSPIT 1.000000 1,645,430
31 KENEDY ISD 1.000000 1,645,430
42 ESCONDIDO WATERSHED 1.000000 1,645,430

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

1 9,312 54,716 0 63.37 4.54 5.98 .00 472081
2 5,568 29,969 0 64.37 4.59 6.04 .00 286730
3 3,888 18,716 0 65.38 4.64 6.10 .00 203358
4 2,916 13,067 0 66.43 4.31 5.68 .00 154968
5 2,187 9,800 0 67.48 4.36 5.74 .00 118063
6 1,640 7,350 0 68.54 4.40 5.80 .00 89938
7 1,230 5,512 0 68.54 4.40 5.80 .00 67454
8 922 4,134 0 68.54 4.40 5.80 .00 50590
9 691 3,100 0 68.54 4.40 5.80 .00 37943

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

1 198729 0 670810 40000 630,810 585,695 171077
2 110046 0 396776 40400 356,376 285,247 87481
3 69474 0 272832 40804 232,028 160,101 51947
4 45055 0 200023 41212 158,811 94,467 32855
5 34183 0 152246 41624 110,622 56,726 21736
6 25873 0 115811 42040 73,771 32,611 14377
7 19404 0 86858 42040 44,818 17,080 9376
8 14553 0 65143 42040 23,103 7,590 6115
9 10915 0 48858 42040 6,818 1,931 3989

*** PARAMETERS ***

528232 0 2009357 372200 1637157 1241448 398953

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,645,430 WI TOTAL: 1,246,480 RI TOTAL: 398,950

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

40,000 34.4 212

45.0 1 50.0 1
35.0 1 40.0 1
25.0 99 35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 337,680
LAST YR RI VAL: 166,750
LAST YR 8/8 VAL: 504,430

LAST YR OIL PROD: 10,852
LAST YR GAS PROD: 70,458

REMARKS1:
REMARKS2: API 255.33353 P#769991

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 168 - A VAUGHN UNIT A W#2 FULL WI DECIMAL = .759726 #WELLS: 1
RRC#, WELL#.....: 273490 - 2 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 12945
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 8,490,470
01 KARNES COUNTY 1.000000 8,490,470
02 KARNES COUNTY ROAD & 1.000000 8,490,470
03 KARNES COUNTY HOSPIT 1.000000 8,490,470
32 RUNGE ISD 1.000000 8,490,470
40 ECLETO CREEK WATERSH 1.000000 8,490,470

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	78,434	309,653	0	63.37	4.54	5.37	.00	3776114
2	22,185	87,583	0	64.37	4.59	5.42	.00	1084926
3	10,406	41,080	0	65.38	4.64	5.48	.00	516875
4	6,457	25,490	0	66.43	4.31	5.10	.00	325876
5	4,519	17,843	0	67.48	4.36	5.15	.00	231719
6	3,163	12,490	0	68.54	4.40	5.21	.00	164751
7	2,214	8,743	0	68.54	4.40	5.21	.00	115326
8	1,550	6,120	0	68.54	4.40	5.21	.00	80728
=====	=====	=====	=====	=====	=====	=====	=====	=====
128,928	509,002	0						6,296,315
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1	1068042	0	4844156	75000	4,769,156	4,428,066	1486204	
2	305414	0	1390340	75750	1,314,590	1,052,211	370714	
3	144812	0	661687	76507	585,180	403,780	153403	
4	83465	0	409341	77273	332,068	197,527	82343	
5	59103	0	290822	78045	212,777	109,109	50844	
6	41752	0	206503	78826	127,677	56,441	31406	
7	29226	0	144552	78826	65,726	25,048	19116	
8	20458	0	101186	78826	22,360	7,346	11636	
=====	=====	=====	=====	=====	=====	=====	=====	=====
1752272	0	8048587	619053	7429534	6279528	2205666		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	480.5	1897	
80.0	1	80.0	1
60.0	1	60.0	1
45.0	1	45.0	1
30.0	99	30.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 1,839
LAST YR GAS PROD: 14,676

REMARKS1:
REMARKS2: API 255.33433 P#772031
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2022 MNRLNPER

LEASE#, NAME.....: 401 - SPEARY FAMILY TRUST UNIT A W#2 FULL WI DECIMAL = .788183 #WELLS: 1
RRC#, WELL#.....: 277538 - 2 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13185
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 286,610

01 KARNES COUNTY 1.000000 286,610
02 KARNES COUNTY ROAD & 1.000000 286,610
03 KARNES COUNTY HOSPIT 1.000000 286,610
32 RUNGE ISD 1.000000 286,610
40 ECLETO CREEK WATERSH 1.000000 286,610

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,188 3,355 0 63.37 3.98 3.98 .00 109284
2 1,750 1,677 0 64.37 4.02 4.02 .00 88807
3 1,400 838 0 65.38 4.07 4.07 .00 72160
4 1,120 419 0 66.43 4.10 4.10 .00 58655
5 896 209 0 67.48 3.82 3.82 .00 47666
6 716 104 0 68.54 3.86 3.86 .00 38732
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 10525 0 119809 30000 89,809 83,386 30024
2 5315 0 94122 30300 63,822 51,084 20510
3 2691 0 74851 30603 44,248 30,532 14183
4 1355 0 60010 30909 29,101 17,310 9888
5 631 0 48297 31218 17,079 8,757 6921
6 319 0 39051 31530 7,521 3,325 4866
=====

20836 0 436140 184560 251580 194394 86392
\$/BBLRESV: 29.11 EQUIP VAL: 5,826
\$/BBLPROD: 35,052 WI OIL VAL: 185,107 RI OIL VAL: 82,265
WI PAYOUT: 3.1 GAS VAL: 9,287 GAS VAL: 4,127
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 286,610 WI TOTAL: 200,220 RI TOTAL: 86,390
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

30,000 6.7 13

20.0 99 50.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,070
LAST YR RI VAL: 105,570
LAST YR 8/8 VAL: 320,640

LAST YR OIL PROD: 2,727
LAST YR GAS PROD: 9,552

REMARKS1:
REMARKS2: API 255.33952 P#788899
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 402 - SPEARY FAMILY TRUST UNIT A W#3 FULL WI DECIMAL = .788183 #WELLS: 1
RRC#, WELL#.....: 277540 - 3 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13240
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,155	9,788	0	68.54	4.40	5.08	.00	62417
---	-----	-----	-----	8	924	7,830	0	68.54	4.40	5.08	.00	49934
00	KARNES CO APPRAISAL	1.000000	1,177,520	9	739	6,264	0	68.54	4.40	5.08	.00	39947
01	KARNES COUNTY	1.000000	1,177,520	10	591	5,011	0	68.54	4.40	5.08	.00	31958
02	KARNES COUNTY ROAD &	1.000000	1,177,520	11	473	4,009	0	68.54	4.40	5.08	.00	25566
03	KARNES COUNTY HOSPIT	1.000000	1,177,520		=====	=====	=====					=====
32	RUNGE ISD	1.000000	1,177,520		20,285	171,878	0					1,053,628
40	ECLETO CREEK WATERSH	1.000000	1,177,520									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	137996	0	365355	37500	327,855	304,406	96814
				2	108066	0	286959	37875	249,084	199,369	66073
				3	87395	0	232755	38253	194,502	134,208	46603
				4	70518	0	188673	38636	150,037	89,247	32877
				5	52557	0	148575	39023	109,552	56,177	22428
				6	42432	0	120453	39413	81,040	35,825	15825
				7	33945	0	96362	39413	56,949	21,703	11008
*** PARAMETERS ***				8	27156	0	77090	39413	37,677	12,378	7658
				9	21725	0	61672	39413	22,259	6,304	5327
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	17380	0	49338	39413	9,925	2,423	3707
YRS FLAT:	FMVF:	8/8 RES:		11	13904	0	39470	39413	57	12	2578

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 34.09 EQUIP VAL: 4,565
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 48,014 WI OIL VAL: 544,957 RI OIL VAL: 196,538
WI PAYOUT: 3.6 GAS VAL: 317,094 GAS VAL: 114,359
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	1,177,520	WI TOTAL:	866,620	RI TOTAL:	310,900
-----	-----	-----	-----						
37,500	14.4	122							
-----	-----	-----	-----						
	25.0 1	25.0 1							
	20.0 99	20.0 99							

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 334,260
LAST YR RI VAL: 236,830
LAST YR 8/8 VAL: 571,090

LAST YR OIL PROD: 4,715
LAST YR GAS PROD: 43,284

REMARKS1:
REMARKS2: API 255.33953 P#788901
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 403 - SPEARY FAMILY TRUST UNIT A W#4 FULL WI DECIMAL = .788183 #WELLS: 1
RRC#, WELL#.....: 277547 - 4 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13174
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 316,320

01 KARNES COUNTY 1.000000 316,320
02 KARNES COUNTY ROAD & 1.000000 316,320
03 KARNES COUNTY HOSPIT 1.000000 316,320
32 RUNGE ISD 1.000000 316,320
40 ECLETO CREEK WATERSH 1.000000 316,320

1 1,771 14,964 0 63.37 4.54 5.53 .00 88456
2 1,283 10,843 0 64.37 4.59 5.59 .00 65093
3 994 8,399 0 65.38 4.64 5.64 .00 51222
4 795 6,719 0 66.43 4.68 5.70 .00 41636
5 636 5,375 0 67.48 4.36 5.30 .00 33835
6 508 4,300 0 68.54 4.40 5.36 .00 27493

5,987 50,600 0 307,735
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 53546 0 142002 37500 104,502 97,028 38512
2 39227 0 104320 37875 66,445 53,183 24596
3 30717 0 81939 38253 43,686 30,144 16781
4 24785 0 66421 38636 27,785 16,528 11834
5 18472 0 52307 39023 13,284 6,811 8066
6 14913 0 42406 39413 2,993 1,323 5689

181660 0 489395 230700 258695 205017 105478
\$/BBLRESV: 27.32 EQUIP VAL: 5,826
\$/BBLPROD: 28,203 WI OIL VAL: 128,916 RI OIL VAL: 66,325
WI PAYOUT: 2.9 GAS VAL: 76,101 GAS VAL: 39,153
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 316,320 WI TOTAL: 210,840 RI TOTAL: 105,480
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

37,500 5.8 49

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 178,480
LAST YR RI VAL: 138,250
LAST YR 8/8 VAL: 316,730

LAST YR OIL PROD: 3,110
LAST YR GAS PROD: 23,089

REMARKS1:
REMARKS2: API 255.33954 P#788904
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 417 - SPEARY FAMILY TRUST UNIT A W#5 FULL WI DECIMAL = .788183 #WELLS: 1
RRC#, WELL#.....: 277728 - 5 RRC DIST.: 02 FULL RI DECIMAL = .211817 DEPTH: 13239
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,187,640	1	4,505	38,564	0	63.37	4.54	5.23	.00	225012
01	KARNES COUNTY	1.000000	1,187,640	2	3,604	29,871	0	64.37	4.59	5.27	.00	182850
02	KARNES COUNTY ROAD &	1.000000	1,187,640	3	2,883	23,896	0	65.38	4.64	5.33	.00	148575
03	KARNES COUNTY HOSPIT	1.000000	1,187,640	4	2,306	19,117	0	66.43	4.68	5.39	.00	120769
32	RUNGE ISD	1.000000	1,187,640	5	1,845	15,293	0	67.48	4.36	5.01	.00	98142
40	ECLETO CREEK WATERSH	1.000000	1,187,640	6	1,476	12,235	0	68.54	4.40	5.07	.00	79747
				7	1,180	9,788	0	68.54	4.40	5.07	.00	63798
				8	944	7,830	0	68.54	4.40	5.07	.00	51038
				9	755	6,264	0	68.54	4.40	5.07	.00	40831
				10	604	5,011	0	68.54	4.40	5.07	.00	32664
				11	483	4,009	0	68.54	4.40	5.07	.00	26131
					=====	=====	=====					=====
					20,585	171,878	0					1,069,557

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	137996	0	363008	37500	325,508	302,228	96225
				2	108066	0	290916	37875	253,041	202,537	66883
				3	87395	0	235970	38253	197,717	136,426	47177
				4	70518	0	191287	38636	152,651	90,802	33282
				5	52557	0	150699	39023	111,676	57,266	22715
				6	42432	0	122179	39413	82,766	36,588	16028
				7	33945	0	97743	39413	58,330	22,229	11150
				8	27156	0	78194	39413	38,781	12,740	7756
				9	21725	0	62556	39413	23,143	6,554	5396
				10	17380	0	50044	39413	10,631	2,595	3754
				11	13904	0	40035	39413	622	131	2612
					=====	=====	=====	=====	=====	=====	=====
					613074	0	1682631	427765	1254866	870096	312978

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	1,187,640	WI TOTAL:	874,660	RI TOTAL:	312,980
-----	-----	-----	-----						
37,500	13.8	122							
	20.0 99	25.0 1	20.0 99						

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 329,740
LAST YR RI VAL: 218,590
LAST YR 8/8 VAL: 548,330

LAST YR OIL PROD: 5,204
LAST YR GAS PROD: 52,810

REMARKS1:
REMARKS2: API 255.33947 P#788908
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 619 - MOY UNIT A W#4 FULL WI DECIMAL = .782463 #WELLS: 1
RRC#, WELL#.....: 279842 - 4 RRC DIST.: 02 FULL RI DECIMAL = .217537 DEPTH: 13104
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,372	31,100	0	63.37	4.54	4.94	.00	266369
ALT JOB#:	UNIT.....:	2	3,223	18,660	0	64.37	4.59	4.99	.00	162343
ALT LSE#:	HCG.....:	3	1,933	11,196	0	65.38	4.64	5.04	.00	98934
ALT RRC#:	GRAPH.....:	4	1,160	6,717	0	66.43	4.68	5.09	.00	60314
		5	696	4,030	0	67.48	4.73	5.15	.00	36760

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,384	71,703	0	624,720
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	742,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	742,920	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	742,920	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	742,920	1	110479	0	376848	48501	328,347	304,864
30	KARNES CITY ISD (KAR	.530000	393,750	2	67017	0	229360	48986	180,374	144,373
32	RUNGE ISD	.470000	349,180	3	40649	0	139583	49475	90,108	62,175
40	ECLETO CREEK WATERSH	.470000	349,180	4	24599	0	84913	49970	34,943	20,785
				5	14917	0	51677	50470	1,207	619
				=====	=====	=====	=====	=====	=====	=====
				257661	0	882381	247402	634979	532816	203991

\$/BBLRESV:	38.93	EQUIP VAL:	6,117
\$/BBLPROD:	25,374	WI OIL VAL:	377,230
WI PAYOUT:	2.3	GAS VAL:	155,585
RI PAYOUT:	2.8	PRD VAL:	0
		=====	=====
8/8 VALUE:	742,920	WI TOTAL:	538,930
		RI TOTAL:	203,990

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,501	19.0	110	
-----	-----	-----	-----
40.0	99	40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 530,800
LAST YR RI VAL: 287,530
LAST YR 8/8 VAL: 818,330

LAST YR OIL PROD: 9,465
LAST YR GAS PROD: 58,377

REMARKS1:
REMARKS2: API 255.34435 P#801876
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 1785 - SCHENDEL UNIT A 189 W#4 FULL WI DECIMAL = .792203 #WELLS: 1
RRC#, WELL#.....: 284660 - 4 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 12960
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,664,500
01 KARNES COUNTY 1.000000 1,664,500
02 KARNES COUNTY ROAD & 1.000000 1,664,500
03 KARNES COUNTY HOSPIT 1.000000 1,664,500
32 RUNGE ISD 1.000000 1,664,500
40 ECLETO CREEK WATERSH 1.000000 1,664,500

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	9,221	82,102	0	63.37	4.54	5.37	.00	462912
2	4,046	55,381	0	64.37	4.59	5.42	.00	206322
3	2,419	40,127	0	65.38	4.64	5.48	.00	125290
4	1,572	30,095	0	66.43	4.68	5.54	.00	82747
5	1,022	22,571	0	67.48	4.73	5.60	.00	54635
6	664	16,928	0	68.54	4.78	5.65	.00	36071
7	431	12,696	0	68.54	4.78	5.65	.00	23446
=====								
00	KARNES CO APPRAISAL	1.000000	1,664,500	19,375	259,900	0		991,423
01	KARNES COUNTY	1.000000	1,664,500					
02	KARNES COUNTY ROAD &	1.000000	1,664,500					
03	KARNES COUNTY HOSPIT	1.000000	1,664,500					
32	RUNGE ISD	1.000000	1,664,500					
40	ECLETO CREEK WATERSH	1.000000	1,664,500					
1	295288	0	758200	55001	703,199	652,906	198658	
2	201377	0	407699	55551	352,148	281,863	94459	
3	147500	0	272790	56106	216,684	149,514	55392	
4	111578	0	194325	56668	137,657	81,883	34551	
5	84578	0	139213	57234	81,979	42,037	21645	
6	64104	0	100175	57807	42,368	18,729	13600	
7	48078	0	71524	57807	13,717	5,227	8488	
=====								
	952503	0	1943926	396174	1547752	1232159	426793	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 40.94 EQUIP VAL: 5,548
\$/BBLPROD: 18,577 WI OIL VAL: 628,413 RI OIL VAL: 217,669
WI PAYOUT: 2.8 GAS VAL: 603,744 GAS VAL: 209,124
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,664,500 WI TOTAL: 1,237,710 RI TOTAL: 426,790

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,001	42.7	279	
65.0	1	35.0	1
45.0	1	30.0	1
35.0	99	25.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 462,100
LAST YR RI VAL: 191,300
LAST YR 8/8 VAL: 653,400

LAST YR OIL PROD: 11,830
LAST YR GAS PROD: 72,921

REMARKS1:
REMARKS2: API 255.35323 P#8222518
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 1823 - SCHENDEL UNIT A 189 W#6 FULL WI DECIMAL = .792203 #WELLS: 1
RRC#, WELL#.....: 284822 - 6 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13004
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

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

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

44,000 2.7 9

50.0 99 50.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,449,310
LAST YR RI VAL: 643,370
LAST YR 8/8 VAL: 2,092,680

LAST YR OIL PROD: 12,414
LAST YR GAS PROD: 75,644

REMARKS1:
REMARKS2: API 255.35325 P#822522
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 1822 - SCHENDEL UNIT A 189 W#5 FULL WI DECIMAL = .792203 #WELLS: 1
RRC#, WELL#.....: 284831 - 5 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13092
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,125	21,892	0	68.54	4.78	5.93	.00	169709
---	-----	-----	-----	8	2,344	16,419	0	68.54	4.40	5.46	.00	127282
00	KARNES CO APPRAISAL	1.000000	4,380,010	9	1,758	12,314	0	68.54	4.40	5.46	.00	95461
01	KARNES COUNTY	1.000000	4,380,010	10	1,318	9,235	0	68.54	4.40	5.46	.00	71596
02	KARNES COUNTY ROAD &	1.000000	4,380,010	11	988	6,926	0	68.54	4.40	5.46	.00	53697
03	KARNES COUNTY HOSPIT	1.000000	4,380,010	12	741	5,195	0	68.54	4.40	5.46	.00	40273
32	RUNGE ISD	1.000000	4,380,010	=====	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,380,010		69,317	485,551	0					3,601,464

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

				1	475212	0	1422171	51501	1,370,670	1,272,640	375511
				2	335451	0	1007094	52016	955,078	764,454	231146
				3	254329	0	765965	52536	713,429	492,273	152920
				4	192391	0	582281	53061	529,220	314,801	101052
				5	145835	0	442874	53591	389,283	199,620	66809
				6	110532	0	336811	54127	282,684	124,962	44193
				7	82899	0	252608	54128	198,480	75,639	28821
				8	57232	0	184514	54128	130,386	42,834	18235
				9	42924	0	138385	54128	84,257	23,862	11892
				10	32193	0	103789	54128	49,661	12,125	7756
				11	24145	0	77842	54128	23,714	4,991	5059
				12	18108	0	58381	54128	4,253	772	3298

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

51,501 64.1 449

35.0 1 35.0 1
25.0 99 25.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,844,440
LAST YR RI VAL: 839,170
LAST YR 8/8 VAL: 2,683,610

LAST YR OIL PROD: 23,946
LAST YR GAS PROD: 173,807

REMARKS1:
REMARKS2: API 255.35324 P#822519
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 1844 - YANTA CATTLE CO A-288 W#3 FULL WI DECIMAL = .796552 #WELLS: 1
RRC#, WELL#.....: 285142 - 3 RRC DIST.: 02 FULL RI DECIMAL = .203448 DEPTH: 13310
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,062,580
01 KARNES COUNTY 1.000000 4,062,580
02 KARNES COUNTY ROAD & 1.000000 4,062,580
03 KARNES COUNTY HOSPIT 1.000000 4,062,580
32 RUNGE ISD 1.000000 4,062,580
40 ECLETO CREEK WATERSH 1.000000 4,062,580

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

1 18,354 134,188 0 63.37 4.54 5.77 .00 926464
2 13,299 90,515 0 64.37 4.59 5.82 .00 681894
3 9,974 65,584 0 65.38 4.64 5.89 .00 519445
4 7,480 49,188 0 66.43 4.68 5.95 .00 395840
5 5,610 36,891 0 67.48 4.73 6.01 .00 301573
6 4,207 27,668 0 68.54 4.78 6.07 .00 229732
7 3,155 20,751 0 68.54 4.78 6.07 .00 172299
8 2,366 15,563 0 68.54 4.40 5.59 .00 129224
9 1,775 11,672 0 68.54 4.40 5.59 .00 96918

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

1 485270 0 1411734 100500 1,311,234 1,217,454 367547
2 330939 0 1012833 101505 911,328 729,436 228130
3 242399 0 761844 102520 659,324 454,940 148963
4 183366 0 579206 103545 475,661 282,943 98498
5 138994 0 440567 104580 335,987 172,291 65116
6 105347 0 335079 105625 229,454 101,432 43044
7 79011 0 251310 105626 145,684 55,519 28072
8 54547 0 183771 105626 78,145 25,672 17775
9 40910 0 137828 105626 32,202 9,120 11593

*** PARAMETERS ***

1660783 0 5114172 935153 4179019 3048807 1008738

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 39.03 EQUIP VAL: 5,033

\$/BBLPROD: 43,004 WI OIL VAL: 2,058,731 RI OIL VAL: 681,158

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93 WI PAYOUT: 3.4 GAS VAL: 990,073 GAS VAL: 327,579

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26 RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

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

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 4,062,580 WI TOTAL: 3,053,840 RI TOTAL: 1,008,740

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

100,500 60.1 456

30.0 1 35.0 1

25.0 99 30.0 1

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,362,430

LAST YR RI VAL: 740,520

LAST YR 8/8 VAL: 2,102,950

LAST YR OIL PROD: 24,482

LAST YR GAS PROD: 194,958

REMARKS1:

REMARKS2: API 255.35575 P#830029

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1869 - SCHENDEL UNIT A 189 W#3 FULL WI DECIMAL = .792203 #WELLS: 1
RRC#, WELL#.....: 285496 - 3 RRC DIST.: 02 FULL RI DECIMAL = .207797 DEPTH: 13025
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,381,950
01 KARNES COUNTY 1.000000 1,381,950
02 KARNES COUNTY ROAD & 1.000000 1,381,950
03 KARNES COUNTY HOSPIT 1.000000 1,381,950
32 RUNGE ISD 1.000000 1,381,950
40 ECLETO CREEK WATERSH 1.000000 1,381,950

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	8,475	35,607	0	63.37	4.56	4.56	.00	425461
2	5,717	24,018	0	64.37	4.61	4.61	.00	291533
3	4,001	17,403	0	65.38	4.66	4.66	.00	207275
4	2,801	13,052	0	66.43	4.70	4.70	.00	147423
5	1,960	9,789	0	67.48	4.75	4.75	.00	104827
6	1,372	7,341	0	68.54	4.80	4.80	.00	74532
7	960	5,506	0	68.54	4.80	4.80	.00	52172
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	1,381,950	25,286	112,716	0		1,303,223
01	KARNES COUNTY	1.000000	1,381,950					
02	KARNES COUNTY ROAD &	1.000000	1,381,950					
03	KARNES COUNTY HOSPIT	1.000000	1,381,950					
32	RUNGE ISD	1.000000	1,381,950					
40	ECLETO CREEK WATERSH	1.000000	1,381,950					
1	128628	0	554089	51500	502,589	466,644	135530	
2	87715	0	379248	52015	327,233	261,921	80663	
3	64246	0	271521	52535	218,986	151,102	50219	
4	48598	0	196021	53060	142,961	85,039	31526	
5	36836	0	141663	53590	88,073	45,163	19811	
6	27918	0	102450	54126	48,324	21,361	12459	
7	20939	0	73111	54127	18,984	7,234	7731	
=====	=====	=====	=====	=====	=====	=====	=====	
	414880	0	1718103	370953	1347150	1038464	337939	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 39.32 EQUIP VAL: 5,548
\$/BBLPROD: 34,526 WI OIL VAL: 787,700 RI OIL VAL: 256,335
WI PAYOUT: 3.0 GAS VAL: 250,763 GAS VAL: 81,604
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,381,950 WI TOTAL: 1,044,010 RI TOTAL: 337,940

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
51,500	28.8	121	
	35.0 1	35.0 1	
	30.0 99	30.0 1	
		25.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 427,960
LAST YR RI VAL: 215,180
LAST YR 8/8 VAL: 643,140

LAST YR OIL PROD: 10,707
LAST YR GAS PROD: 44,243

REMARKS1:
REMARKS2: API 255.35322 P#822516
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 1867 - A VAUGHN UNIT A W#3 FULL WI DECIMAL = .759726 #WELLS: 1
RRC#, WELL#.....: 285540 - 3 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 13012
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	14,435,600	1	118,010	324,006	63.37	4.54	6.47	.00	5681454
01	KARNES COUNTY	1.000000	14,435,600	2	51,777	79,365	64.37	4.59	6.54	.00	2532080
02	KARNES COUNTY ROAD &	1.000000	14,435,600	3	30,958	38,881	65.38	4.64	6.60	.00	1537711
03	KARNES COUNTY HOSPIT	1.000000	14,435,600	4	20,122	23,328	66.43	4.68	6.67	.00	1015564
32	RUNGE ISD	1.000000	14,435,600	5	13,079	13,997	67.48	4.73	6.74	.00	670551
40	ECLETO CREEK WATERSH	1.000000	14,435,600	6	8,501	8,398	68.54	4.78	6.81	.00	442705
				7	5,526	5,038	68.54	4.78	6.81	.00	287758
				8	3,592	3,023	68.54	4.78	6.81	.00	187043
				9	2,334	1,814	68.54	4.40	6.27	.00	121578
					=====	=====					=====
					253,899	497,850					12,476,444

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---
1	1117547	0	6799001	100001	6,699,000	6,219,888	2145245			
2	276757	0	2808837	101001	2,707,836	2,167,379	750477			
3	137061	0	1674772	102011	1,572,761	1,085,221	386387			
4	82945	0	1098509	103031	995,478	592,150	219856			
5	50299	0	720850	104061	616,789	316,284	125154			
6	30498	0	473203	105101	368,102	162,722	71283			
7	18299	0	306057	105102	200,955	76,582	40013			
8	10979	0	198022	105102	92,920	30,526	22471			
9	6064	0	127642	105102	22,540	6,384	12554			
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	1730449	0	14206893	930512	13276381	10657136	3773440			

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,001	546.5	2292	
	65.0 1	85.0 1	
	45.0 1	60.0 1	
	35.0 99	40.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,564,350
LAST YR RI VAL: 726,990
LAST YR 8/8 VAL: 2,291,340

LAST YR OIL PROD: 12,929
LAST YR GAS PROD: 77,595

REMARKS1:
REMARKS2: API 255.35840 P#837000
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 3030 - A VAUGHN UNIT A W#4 FULL WI DECIMAL = .759726 #WELLS: 1
RRC#, WELL#.....: 286169 - 4 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 13091
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	43,300	236,078	0	63.37	4.54	6.66	.00	2084628
ALT JOB#:	UNIT.....:	2	10,606	57,827	0	64.37	4.59	6.73	.00	518671
ALT LSE#:	HCG.....: 6	3	4,975	27,123	0	65.38	4.64	6.80	.00	247113
ALT RRC#:	GRAPH.....:	4	2,975	16,217	0	66.43	4.68	6.87	.00	150144
		5	1,933	10,541	0	67.48	4.73	6.94	.00	99136

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,789	347,786	0				3,099,692
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00	KARNES CO APPRAISAL	1.000000	4,724,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,724,570	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,724,570							
03	KARNES COUNTY HOSPIT	1.000000	4,724,570	1	814270	0	2898898	87501	2,811,397	2,610,326
32	RUNGE ISD	1.000000	4,724,570	2	201651	0	720322	88376	631,946	505,816
40	ECLETO CREEK WATERSH	1.000000	4,724,570	3	95612	0	342725	89259	253,466	174,894
				4	57660	0	207804	90152	117,652	69,984
				5	37879	0	137015	91054	45,961	23,568
				1207072	0	4306764	446342	3860422	3384588	1333874

\$/BBLRESV:	50.27	EQUIP VAL:	6,117		
\$/BBLPROD:	10,468	WI OIL VAL:	2,435,976	RI OIL VAL:	960,024
WI PAYOUT:	1.9	GAS VAL:	948,609	GAS VAL:	373,849
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	4,724,570	WI TOTAL:	3,390,700	RI TOTAL:	1,333,870

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
87,501	306.3	1670	
	85.0 1	85.0 1	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,456,750
LAST YR RI VAL: 939,670
LAST YR 8/8 VAL: 2,396,420

LAST YR OIL PROD: 9,500
LAST YR GAS PROD: 75,954

REMARKS1:
REMARKS2: API 255.35843 P#837045
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 3042 - A VAUGHN UNIT A W#5 FULL WI DECIMAL = .759726 #WELLS: 1
RRC#, WELL#.....: 286178 - 5 RRC DIST.: 02 FULL RI DECIMAL = .240274 DEPTH: 11000
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 9,571,250

01 KARNES COUNTY 1.000000 9,571,250
02 KARNES COUNTY ROAD & 1.000000 9,571,250
03 KARNES COUNTY HOSPIT 1.000000 9,571,250
32 RUNGE ISD 1.000000 9,571,250
40 ECLETO CREEK WATERSH 1.000000 9,571,250

1 90,840 390,164 0 63.37 4.54 6.55 .00 4373386
2 22,251 95,570 0 64.37 4.59 6.61 .00 1088153
3 10,437 44,826 0 65.38 4.64 6.69 .00 518415
4 5,995 25,751 0 66.43 4.68 6.75 .00 302559
5 3,597 15,450 0 67.48 4.73 6.82 .00 184405
6 2,158 9,270 0 68.54 4.78 6.90 .00 112381

135,278 581,031 0 6,579,299
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 1345737 0 5719123 87501 5,631,622 5,228,849 1862373
2 333266 0 1421419 88376 1,333,043 1,066,981 402134
3 158017 0 676432 89259 587,173 405,154 166414
4 91558 0 394117 90152 303,965 180,810 84278
5 55522 0 239927 91054 148,873 76,340 44593
6 33665 0 146046 91965 54,081 23,907 23603

2017765 0 8597064 538307 8058757 6982041 2583395
\$/BBLRESV: 51.99 EQUIP VAL: 5,826
\$/BBLPROD: 10,945 WI OIL VAL: 5,343,328 RI OIL VAL: 1,977,062
WI PAYOUT: 2.0 GAS VAL: 1,638,706 GAS VAL: 606,331
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 9,571,250 WI TOTAL: 6,987,860 RI TOTAL: 2,583,390
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

87,501 642.6 2760

85.0 1 85.0 1
60.0 1 60.0 1
45.0 1 45.0 1
40.0 99 40.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,122,360
LAST YR RI VAL: 1,196,580
LAST YR 8/8 VAL: 3,318,940

LAST YR OIL PROD: 16,144
LAST YR GAS PROD: 101,364

REMARKS1:
REMARKS2: API 255.35844 P#837050

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/23/2022 MNRLCFOX

LEASE#, NAME.....: 3565 - YANTA CENTRAL UNIT W#4 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 290281 - 4 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12959
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
32	RUNGE ISD	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
40	ECLETO CREEK WATERSH	1.000000							
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
470,136			
-----	-----	-----	-----
	80.0 1	70.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

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

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

LAST YR OIL PROD: 153,964
LAST YR GAS PROD: 618,034

REMARKS1:
REMARKS2: API 255.36731 P#859664
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/23/2022 MNRLCFOX

LEASE#, NAME.....: 3563 - YANTA CENTRAL UNIT W#3-5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 290428 - 3 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12891
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

470,136

75.0 1 70.0 1
55.0 1 50.0 1
45.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

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

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

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

LAST YR OIL PROD: 178,864
LAST YR GAS PROD: 640,864

REMARKS1:
REMARKS2: API 255.36730 P#859662
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/23/2022 MNRLCFOX

LEASE#, NAME.....: 3564 - YANTA CENTRAL UNIT W#5 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 290429 - 5 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 12837
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000							
02	KARNES COUNTY ROAD &	1.000000							
03	KARNES COUNTY HOSPIT	1.000000							
32	RUNGE ISD	1.000000							
40	ECCLETO CREEK WATERSH	1.000000							

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

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
470,136			
-----	-----	-----	-----
	80.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

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

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

LAST YR OIL PROD: 118,116
LAST YR GAS PROD: 400,759

REMARKS1:
REMARKS2: API 255.36732 P#859667
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3553 - WILLEKE UNIT A W#6 FULL WI DECIMAL = .785028 #WELLS: 1
RRC#, WELL#.....: 290831 - 6 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13358
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	27,071	316,514	0	63.37	4.18	4.77	.00
ALT RRC#:	GRAPH.....:	2	6,631	77,530	0	64.37	4.23	4.82	.00
		3	3,110	36,365	0	65.38	4.27	4.87	.00
		=====	=====	=====					=====
			36,812	430,409	0				1,841,407

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,290,160	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,290,160	1	1038614	0	2385321	181736	2,203,585	2,045,984
02	KARNES COUNTY ROAD &	1.000000	3,290,160	2	257451	0	592530	183553	408,977	327,349
03	KARNES COUNTY HOSPIT	1.000000	3,290,160	3	121898	0	281519	185388	96,131	66,331
32	RUNGE ISD	1.000000	3,290,160	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	3,290,160		1417963	0	3259370	550677	2708693	2439664

\$/BBLRESV:	47.69	EQUIP VAL:	6,744
\$/BBLPROD:	9,168	WI OIL VAL:	1,378,305
WI PAYOUT:	1.6	GAS VAL:	1,061,356
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,290,160	WI TOTAL:	2,446,410
		RI TOTAL:	843,750

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
181,736	191.5	2239	
-----	-----	-----	-----
	85.0 1	85.0 1	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 109,959
LAST YR GAS PROD: 817,670

REMARKS1:
REMARKS2: API 255.36615 P#857625
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3562 - WILLEKE UNIT A W#3 FULL WI DECIMAL = .785028 #WELLS: 1
RRC#, WELL#.....: 290837 - 3 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13575
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,601,970	1	30,648	305,063	0	63.37	4.18	4.52	.00	1524653
01	KARNES COUNTY	1.000000	3,601,970	2	7,963	79,257	0	64.37	4.23	4.57	.00	402388
02	KARNES COUNTY ROAD &	1.000000	3,601,970	3	3,962	39,430	0	65.38	4.27	4.61	.00	203350
03	KARNES COUNTY HOSPIT	1.000000	3,601,970	4	2,369	23,576	0	66.43	4.31	4.66	.00	123542
32	RUNGE ISD	1.000000	3,601,970									
40	ECLETO CREEK WATERSH	1.000000	3,601,970									
					44,942	447,326	0					2,253,933

	\$/BBLRESV:	45.82	EQUIP VAL:	6,423			
	\$/BBLPROD:	9,498	WI OIL VAL:	1,616,553	RI OIL VAL:	556,079	
	WI PAYOUT:	1.7	GAS VAL:	1,058,727	GAS VAL:	364,192	
	RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	3,601,970	WI TOTAL:	2,681,700	RI TOTAL:	920,270	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
181,736	216.8	2158	
85.0	1	85.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 127,017
LAST YR GAS PROD: 783,109

REMARKS1:
REMARKS2: API 255.36612 P#857620
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3551 - WILLEKE UNIT A W#4 FULL WI DECIMAL = .785028 #WELLS: 1
RRC#, WELL#.....: 290838 - 4 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13221
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,628,170	1	18,137	129,348	0	63.37	4.18	4.45	.00	902265
01	KARNES COUNTY	1.000000	1,628,170	2	4,712	33,605	0	64.37	4.23	4.50	.00	238108
02	KARNES COUNTY ROAD &	1.000000	1,628,170		=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,628,170		22,849	162,953	0					1,140,373
32	RUNGE ISD	1.000000	1,628,170									
40	ECLETO CREEK WATERSH	1.000000	1,628,170									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					45.36		EQUIP VAL:	7,081				
					\$/BBLPROD: 8,078		WI OIL VAL:	813,623		RI OIL VAL:	289,116	
					WI PAYOUT: 1.4		GAS VAL:	382,446		GAS VAL:	135,900	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	1,628,170	WI TOTAL:	1,203,150		RI TOTAL:	425,020	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
181,736	128.3	915	
	85.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 105,505
LAST YR GAS PROD: 523,820

REMARKS1:
REMARKS2: API 255.36613 P#857621
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3554 - WILLEKE UNIT A W#7 FULL WI DECIMAL = .785028 #WELLS: 1
RRC#, WELL#.....: 290862 - 7 RRC DIST.: 02 FULL RI DECIMAL = .214972 DEPTH: 13362
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	17,699	164,539	0	63.37	4.18	4.63	.00
ALT RRC#:	GRAPH.....:	2	4,598	49,362	0	64.37	4.23	4.68	.00
		3	2,287	24,557	0	65.38	4.27	4.73	.00
		=====	=====	=====					=====
			24,584	238,458	0				1,230,204

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,846,620	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,846,620	1	539921	0	1420397	181736	1,238,661	1,150,072
02	KARNES COUNTY ROAD &	1.000000	1,846,620	2	163915	0	396262	183553	212,709	170,254
03	KARNES COUNTY HOSPIT	1.000000	1,846,620	3	82317	0	199698	185388	14,310	9,874
32	RUNGE ISD	1.000000	1,846,620	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,846,620		786153	0	2016357	550677	1465680	1330200

\$/BBLRESV:	42.05	EQUIP VAL:	6,744		
\$/BBLPROD:	8,257	WI OIL VAL:	811,571	RI OIL VAL:	310,962
WI PAYOUT:	1.5	GAS VAL:	518,628	GAS VAL:	198,718
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,846,620	WI TOTAL:	1,336,940	RI TOTAL:	509,680

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
181,736	125.2	1008	
-----	-----	-----	-----
	85.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 102,119
LAST YR GAS PROD: 540,920

REMARKS1:
REMARKS2: API 255.36616 P#857627
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....	3552 - WILLEKE UNIT A W#5	FULL WI DECIMAL = .785028	#WELLS: 1
RRC#, WELL#.....	290863 - 5 RRC DIST... 02	FULL RI DECIMAL = .214972	DEPTH: 13289

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BURLINGTON RESOURCES								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	8,635	59,755	0	64.37	4.23	4.54	.00	436346
ALT JOB#:	UNIT.....:	3	4,296	29,728	0	65.38	4.27	4.59	.00	220493
ALT LSE#:	HCG.....:	4	2,569	17,775	0	66.43	4.31	4.64	.00	133972
ALT RRC#:	GRAPH.....:		=====	=====		=====				=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,402,230	YR							
01	KARNES COUNTY	1.000000	3,402,230	--	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	3,402,230	1	754723	0	2408072	181736	2,226,336	2,067,108	629669
03	KARNES COUNTY HOSPIT	1.000000	3,402,230	2	198427	0	634773	183553	451,220	361,161	144179
32	RUNGE ISD	1.000000	3,402,230	3	99650	0	320143	185388	134,755	92,982	63258
40	ECLUTE CREEK WATERSH	1.000000	3,402,230	4	60141	0	194113	187242	6,871	4,087	33365

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	754723	0	2408072	181736	2,226,336	2,067,108	629669
2	198427	0	634773	183553	451,220	361,161	144179
3	99650	0	320143	185388	134,755	92,982	63258
4	60141	0	194113	187242	6,871	4,087	33365
	=====	=====	=====	=====	=====	=====	=====
	1112941	0	3557101	737919	2819182	2525338	870471

\$/BBLRESV:	45.36	EQUIP VAL:	6,423		
\$/BBLPROD:	9,402	WI OIL VAL:	1,735,213	RI OIL VAL:	598,119
WI PAYOUT:	1.7	GAS VAL:	790,123	GAS VAL:	272,351
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,402,230	WI TOTAL:	2,531,760	RI TOTAL:	870,470

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	4.93
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.30
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
181,736	235.1	1627	
-----	-----	-----	-----
	85.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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

LAST YR OIL PROD: 124,845
LAST YR GAS PROD: 613,707

```
REMARKS1:
REMARKS2: API 255.36614 P#857623
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3538 - GROSS MIXON USW A W#1 FULL WI DECIMAL = .805074 #WELLS: 1
RRC#, WELL#.....: 290921 - 1 RRC DIST.: 02 FULL RI DECIMAL = .194926 DEPTH: 12908
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 9,827,540
01 KARNES COUNTY 1.000000 9,827,540
02 KARNES COUNTY ROAD & 1.000000 9,827,540
03 KARNES COUNTY HOSPIT 1.000000 9,827,540
31 KENEDY ISD 1.000000 9,827,540
42 ESCONDIDO WATERSHED 1.000000 9,827,540

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1807317 0 5222482 171628 5,050,854 4,689,616 1233951
2 857041 0 2083579 173344 1,910,235 1,528,971 431797
3 518015 0 1200385 175077 1,025,308 707,473 216560
4 352431 0 801779 176827 624,952 371,746 126071
5 249338 0 568853 178596 390,257 200,120 77788
6 176381 0 403555 180381 223,174 98,656 47951
7 123467 0 282489 180382 102,107 38,912 29188
8 86427 0 197742 180382 17,360 5,703 17766
=====

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

171,628 366.8 2142

75.0 1 60.0 1
50.0 1 45.0 1
40.0 1 35.0 1
30.0 99 30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 221,018
LAST YR GAS PROD: 1,041,638

REMARKS1:
REMARKS2: API 255.36820 P#861265
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3539 - GROSS MIXON USW B W#1 FULL WI DECIMAL = .804611 #WELLS: 1
RRC#, WELL#.....: 290922 - 1 RRC DIST.: 02 FULL RI DECIMAL = .195389 DEPTH: 12969
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 4,853,680

01 KARNES COUNTY 1.000000 4,853,680

02 KARNES COUNTY ROAD & 1.000000 4,853,680

03 KARNES COUNTY HOSPIT 1.000000 4,853,680

31 KENEDY ISD 1.000000 4,853,680

42 ESCONDIDO WATERSHED 1.000000 4,853,680

1 40,710 256,293 0 63.37 4.54 5.31 .00 2075730
2 12,213 62,779 0 64.37 4.59 5.37 .00 632546
3 6,076 29,446 0 65.38 4.64 5.42 .00 319631
4 3,633 17,606 0 66.43 4.68 5.48 .00 194185
5 2,451 11,876 0 67.48 4.73 5.54 .00 133077
6 1,715 8,313 0 68.54 4.78 5.60 .00 94617
7 1,200 5,819 0 68.54 4.78 5.60 .00 66232

00 KARNES CO APPRAISAL 1.000000 4,853,680
01 KARNES COUNTY 1.000000 4,853,680
02 KARNES COUNTY ROAD & 1.000000 4,853,680
03 KARNES COUNTY HOSPIT 1.000000 4,853,680
31 KENEDY ISD 1.000000 4,853,680
42 ESCONDIDO WATERSHED 1.000000 4,853,680

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
75,001 249.4 1813

80.0 1 85.0 1
55.0 1 60.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 176,147
LAST YR GAS PROD: 946,307

REMARKS1:
REMARKS2: API 255.36821 P#861319
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 3550 - GROSS MIXON USW D W#1 FULL WI DECIMAL = .804124 #WELLS: 1
RRC#, WELL#.....: 290995 - 1 RRC DIST.: 02 FULL RI DECIMAL = .195876 DEPTH: 12891
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

			8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
			YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE							
00	KARNES CO APPRAISAL	1.000000	7,664,170							
01	KARNES COUNTY	1.000000	7,664,170							
02	KARNES COUNTY ROAD &	1.000000	7,664,170							
03	KARNES COUNTY HOSPIT	1.000000	7,664,170							
31	KENEDY ISD	1.000000	7,664,170							
42	ESCONDIDO WATERSHED	1.000000	7,664,170							

			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1			1169947	0	4126339	75000	4,051,339	3,761,587	1001674
2			418193	0	1479924	75750	1,404,174	1,123,915	312289
3			231547	0	822212	76507	745,705	514,544	150906
4			151352	0	540288	77273	463,015	275,420	86200
5			107079	0	383638	78045	305,593	156,704	53205
6			75747	0	272379	78826	193,553	85,562	32854
7			53023	0	190665	78826	111,839	42,620	19998
8			37116	0	133466	78826	54,640	17,950	12173
9			25981	0	93426	78826	14,600	4,135	7410
2269985				0	8042337	697879	7344458	5982437	1676709

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	317.9	1756	
75.0	1	75.0	1
50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 222,412
LAST YR GAS PROD: 1,160,664

REMARKS1:
REMARKS2: API 255.36823 P#861321
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....	3549 - GROSS MIXON USW C W#1	FULL WI DECIMAL = .804765	#WELLS: 1
RRC#, WELL#.....	291029 - 1 RRC DIST..: 02	FULL RI DECIMAL = .195235	DEPTH: 12813

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
BURLINGTON RESOURCES								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	27,578	219,509	0	64.37	4.59	5.43	.00	1428615
ALT JOB#:	UNIT.....:	3	15,105	120,230	0	65.38	4.64	5.49	.00	794758
ALT LSE#:	HCG.....: 9	4	9,789	77,918	0	66.43	4.68	5.55	.00	523325
ALT RRC#:	GRAPH.....:	5	6,852	54,542	0	67.48	4.73	5.61	.00	372118

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,357	26,725	0	68.54	4.78	5.66	.00	185202
---	-----	-----	-----	8	2,350	18,708	0	68.54	4.78	5.66	.00	129641
00	KARNES CO APPRAISAL	1.000000	11,550,960	9	1,645	13,095	0	68.54	4.78	5.66	.00	90749
01	KARNES COUNTY	1.000000	11,550,960	10	1,151	9,166	0	68.54	4.40	5.22	.00	63524
02	KARNES COUNTY ROAD &	1.000000	11,550,960									
03	KARNES COUNTY HOSPIT	1.000000	11,550,960		150,624	1,144,842	0					7,830,398
31	KENEDY ISD	1.000000	11,550,960									
42	ESCONDIDO WATERSHED	1.000000	11,550,960		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

42	ESCONDIDO WATERSHED	1.000000	11,550,960	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	2070770	0	6048662	75001	5,973,661	5,546,425	1455023
				2	810838	0	2239453	75751	2,163,702	1,731,849	469726
				3	448952	0	1243710	76508	1,167,202	805,381	226815
				4	293463	0	816788	77274	739,514	439,893	129609
				5	207619	0	579737	78046	501,691	257,262	79981
				6	146869	0	411443	78827	332,616	147,036	49317
				7	102808	0	288010	78827	209,183	79,718	30020
				8	71966	0	201607	78827	122,780	40,335	18272
		*** PARAMETERS ***		9	50376	0	141125	78827	62,298	17,643	111222
				10	32460	0	95984	78827	17,157	4,189	6561
MO SHIFT:	6	DISC: 16.0	YRS MAX: 28		=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:		4236121	0	12066519	776715	11289804	9069731	2476446

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 4.93	\$/BBLRESV: 48.56	EQUIP VAL: 4,793	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.84	\$/BBLPROD: 17,112	WI OIL VAL: 5,885,666	RI OIL VAL: 1,607,052
TYPE.. (USNPQLHCT) : U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 2.8	GAS VAL: 3,184,056	GAS VAL: 869,391
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====
		8/8 VALUE: 11,550,960	WI TOTAL: 9,074,520	RI TOTAL: 2,476,440

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,001	427.4	2835	
	75.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

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

LAST YR OIL PROD: 228,301
LAST YR GAS PROD: 1,068,143

```
REMARKS1:
REMARKS2: API 255.36832 P#861320
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3644 - E&J YANTA VAUGHN USW A W#1 FULL WI DECIMAL = .775025 #WELLS: 1
RRC#, WELL#.....: 291827 - RRC DIST.: 02 FULL RI DECIMAL = .224975 DEPTH: 13072
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 60.0 1
50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36971 P#864646
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3645 - E&J YANTA VAUGHN USW B W#1 FULL WI DECIMAL = .776448 #WELLS: 1
RRC#, WELL#.....: 291831 - RRC DIST.: 02 FULL RI DECIMAL = .223552 DEPTH: 13014
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 65.0 1
50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36975 P#864648
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3646 - E&J YANTA VAUGHN USW C W#1 FULL WI DECIMAL = .776701 #WELLS: 1
RRC#, WELL#.....: 291833 - RRC DIST.: 02 FULL RI DECIMAL = .223299 DEPTH: 13152
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 60.0 1
55.0 1 50.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36976 P#864650
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3647 - SPEARY A A VAUGHN USW B W#1 FULL WI DECIMAL = .780782 #WELLS: 1
RRC#, WELL#.....: 291941 - RRC DIST.: 02 FULL RI DECIMAL = .219218 DEPTH: 13152
OPERATOR#, AGENT#: 109333 -
OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 60.0 1
55.0 1 50.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36970 P#864657
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3652 - SPEARY A A VAUGHN USW A W#1 FULL WI DECIMAL = .780994 #WELLS: 1
RRC#, WELL#.....: 292043 - RRC DIST.: 02 FULL RI DECIMAL = .219006 DEPTH: 13017
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

75.0 1 65.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36969 P#864656
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/12/2022 MNRLCFOX

LEASE#, NAME.....: 3653 - E&J YANTA VAUGHN USW D W#1 FULL WI DECIMAL = .778826 #WELLS: 1
RRC#, WELL#.....: 292232 - RRC DIST.: 02 FULL RI DECIMAL = .221174 DEPTH: 15500
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

300,000

70.0 1 60.0 1
50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36977 P#864652
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/11/2022 MNRLCFOX

LEASE#, NAME.....: 212 - WOLFF UNIT A W#2 FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 273491 - 2 RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 12969
OPERATOR#, AGENT#: 109333 -

OPERATOR NAME.....: BURLINGTON RESOURCES
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141131 HCG.....: 3
ALT RRC#: 273491 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.372000	221,030	1	1,386	68,100	0	63.37	4.54	5.24	.00	64995
01	KARNES COUNTY	.372000	221,030	2	831	47,670	0	64.37	4.59	5.29	.00	39612
02	KARNES COUNTY ROAD &	.372000	221,030	3	498	33,369	0	65.38	4.64	5.35	.00	24140
03	KARNES COUNTY HOSPIT	.372000	221,030	4	299	23,358	0	66.43	4.31	4.98	.00	14717
35	PAWNEE ISD (KARNES C	.372000	221,030	=====	=====	=====	=====	=====	=====	=====	=====	=====
84	PAWNEE ISD (BEE CO)	.090000	53,470	3,014	172,497	0						143,464
87	LIVE OAK COUNTY	.538000	319,670									

WI GAS REVENUE: 31.59
WI OIL VAL: 70,431
WI PAYOUT: 2.3
RI PAYOUT: 2.7
EQUIP VAL: 6,423
WI OIL VAL: 70,431
GAS VAL: 284,634
PRD VAL: 0
WI TOTAL: 361,490
RI TOTAL: 232,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
74,598 4.9 223
40.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,270
LAST YR RI VAL: 79,020
LAST YR 8/8 VAL: 98,290

LAST YR OIL PROD: 1,728
LAST YR GAS PROD: 89,317

REMARKS1: KARNES 37% BEE 9% LIVEOAK 54%
REMARKS2: API 297.35461 P#770378
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 205213 - HAGAN W#1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 205213 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6775

OPERATOR#, AGENT#: 186835 -
OPERATOR NAME.....: CRAWFORD HUGHES OPER
GAS FIELD#.....: 78907333
GAS FIELD NAME...: RUNGE, SW. (LULING)

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

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

77,000

10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/29/2022 MNRLCFOX

LEASE#, NAME.....: 8798 - WESSENDORF FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 8798 - 4 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6600
OPERATOR#, AGENT#: 186835 -
OPERATOR NAME.....: CRAWFORD HUGHES OPER
OIL FIELD#.....: 96478370
OIL FIELD NAME...: WESSENDORF (REKLAW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141198 EOR.....:
ALT RRC#: 8798 GRAPH.....:

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

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
34 PETTUS ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
41 HONDO WATERSHED DIST 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

33,500

15.0 99 100.0 99

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

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

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

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 177 GONZALES LAST UPDATE: 5/04/2022 MNRLPHOR

LEASE#, NAME.....: 15649 - FRISBIE UNIT W#1-6 FULL WI DECIMAL = .800000 #WELLS: 6
RRC#, WELL#.....: 15649 - RRC DIST.: 01 FULL RI DECIMAL = .200000 DEPTH: 11359
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	28,501	47,338	0	62.79	1.12	1.12	.00	1431662
ALT JOB#:	UNIT.....:	2	22,800	37,870	0	63.77	1.13	1.13	.00	1163206
ALT LSE#:	EOR.....:	3	18,240	30,296	0	64.78	1.15	1.15	.00	945303
ALT RRC#:	GRAPH.....:	4	14,592	24,237	0	65.81	1.16	1.16	.00	768267
		5	11,674	19,389	0	66.85	1.16	1.16	.00	624326

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	95,807	159,130	0				4,932,764
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	.210000	612,250	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.210000	612,250	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.210000	612,250							
03	KARNES COUNTY HOSPIT	.210000	612,250	1	42415	0	1474077	552825	921,252	862,835
30	KARNES CITY ISD (KAR	.210000	612,250	2	34235	0	1197441	558353	639,088	525,055
82	NIXON-SMILEY ISD (GO	.790000	2,303,240	3	27873	0	973176	563936	409,240	294,926
				4	22492	0	790759	569576	221,183	139,825
				5	17994	0	642320	575271	67,049	37,180
				145009	0	5077773	2819961	2257812	1859821	996666

\$/BBLRESV:	23.57	EQUIP VAL:	59,000		
\$/BBLPROD:	25,869	WI OIL VAL:	1,806,708	RI OIL VAL:	968,203
WI PAYOUT:	2.9	GAS VAL:	53,111	GAS VAL:	28,462
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,915,490	WI TOTAL:	1,918,820	RI TOTAL:	996,670

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

OIL WELLHEAD PRICE: 66.42 GAS WI GR PRICE: 1.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
526,500	87.3	145	
	20.0 99	20.0 99	

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

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 528,300
LAST YR RI VAL: 463,590
LAST YR 8/8 VAL: 991,890

LAST YR OIL PROD: 33,987
LAST YR GAS PROD: 55,383

REMARKS1: GONZ 79% KARNES 21%
REMARKS2: API #177-32243
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/25/2022 MNRLSVIL

LEASE#, NAME.....: 721857 - SEIFERT C W#3H-8H FULL WI DECIMAL = .733790 #WELLS: 8
RRC#, WELL#.....: 10170 - RRC DIST.: 02 FULL RI DECIMAL = .266210 DEPTH: 12936
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .650000 2,823,940
01 KARNES COUNTY .650000 2,823,940
02 KARNES COUNTY ROAD & .650000 2,823,940
03 KARNES COUNTY HOSPIT .650000 2,823,940
32 RUNGE ISD .650000 2,823,940
40 ECLETO CREEK WATERSH .650000 2,823,940
80 NORDHEIM ISD (DEWITT) .350000 1,520,580

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 37,104 80,860 0 62.75 2.05 2.05 .00 1708466
2 27,766 52,403 0 63.73 2.07 2.07 .00 1298461
3 22,212 39,214 0 64.75 2.09 2.09 .00 1055395
4 17,770 31,371 0 65.76 2.11 2.11 .00 857486
5 14,216 25,096 0 66.80 2.14 2.14 .00 696838
6 11,372 20,077 0 67.87 2.15 2.15 .00 566400
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 121635 0 1830101 549940 1,280,161 1,188,603 619122
2 79597 0 1378058 555440 822,618 658,432 405388
3 60139 0 1115534 560994 554,540 382,638 285359
4 48572 0 906058 566603 339,455 201,920 201543
5 39410 0 736248 572270 163,978 84,087 142408
6 31675 0 598075 577992 20,083 8,877 100593
=====

381028 0 6564074 3383239 3180835 2524557 1754413
\$/BBLRESV: 24.84 EQUIP VAL: 65,555
\$/BBLPROD: 26,673 WI OIL VAL: 2,378,012 RI OIL VAL: 1,652,573
WI PAYOUT: 2.9 GAS VAL: 146,543 GAS VAL: 101,838
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,344,520 WI TOTAL: 2,590,110 RI TOTAL: 1,754,410
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.38 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

523,753 121.5 286

30.0 1 40.0 1
20.0 99 30.0 1
20.0 99

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

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 850,540
LAST YR RI VAL: 938,890
LAST YR 8/8 VAL: 1,789,430

LAST YR OIL PROD: 42,188
LAST YR GAS PROD: 91,642

REMARKS1: 35% DEWITT 65% KARNES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/25/2022 MNRLSVIL

LEASE#, NAME.....: 10177 - SEIFERT B UNIT W#3H-7H FULL WI DECIMAL = .733555 #WELLS: 6
RRC#, WELL#.....: 10177 - RRC DIST.: 02 FULL RI DECIMAL = .266445 DEPTH: 13058
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

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

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .160000 544,510
01 KARNES COUNTY .160000 544,510
02 KARNES COUNTY ROAD & .160000 544,510
03 KARNES COUNTY HOSPIT .160000 544,510
32 RUNGE ISD .160000 544,510
80 NORDHEIM ISD (DEWITT .840000 2,858,670

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 28,109 87,493 0 61.41 1.79 1.79 .00 1266243
2 22,487 69,994 0 62.40 1.81 1.81 .00 1029325
3 17,989 55,995 0 63.37 1.83 1.83 .00 836261
4 14,391 44,796 0 64.38 1.85 1.85 .00 679671
5 11,513 35,837 0 65.40 1.86 1.86 .00 552352
6 9,210 28,669 0 66.43 1.88 1.88 .00 448841
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 114884 0 1381127 449803 931,324 864,716 467797
2 92934 0 1122259 454301 667,958 534,640 330537
3 75169 0 911430 458844 452,586 312,289 233429
4 60792 0 740463 463432 277,031 164,789 164907
5 48897 0 601249 468066 133,183 68,294 116436
6 39538 0 488379 472746 15,633 6,911 82242
=====

432214 0 5244907 2767192 2477715 1951639 1395348
\$/BBLRESV: 23.54 EQUIP VAL: 56,190
\$/BBLPROD: 28,354 WI OIL VAL: 1,790,810 RI OIL VAL: 1,280,362
WI PAYOUT: 2.9 GAS VAL: 160,827 GAS VAL: 114,985
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,403,180 WI TOTAL: 2,007,830 RI TOTAL: 1,395,350
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.98 GAS WI GR PRICE: 2.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

428,384 86.1 268

20.0 99 20.0 99

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

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 796,700
LAST YR RI VAL: 792,670
LAST YR 8/8 VAL: 1,589,370

LAST YR OIL PROD: 33,123
LAST YR GAS PROD: 100,577

REMARKS1: DEWITT 84% KARNES 16%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/24/2022 MNRLSVIL

LEASE#, NAME.....: 302 - BEDNORZ B W#1H-11H FULL WI DECIMAL = .751897 #WELLS: 11
RRC#, WELL#.....: 10464 - RRC DIST.: 02 FULL RI DECIMAL = .248103 DEPTH: 12172
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	105,497	201,282	0	62.28	1.84	1.84	.00	4940229
ALT JOB#:	UNIT.....:	2	76,075	145,147	0	63.27	1.86	1.86	.00	3619080
ALT LSE#:	EOR.....:	3	60,860	116,117	0	64.27	1.88	1.88	.00	2941024
ALT RRC#:	GRAPH.....:	4	48,688	92,894	0	65.30	1.90	1.90	.00	2390526
		5	38,950	74,315	0	66.32	1.92	1.92	.00	1942293
		6	31,160	59,452	0	67.37	1.94	1.94	.00	1578435
		7	24,928	47,561	0	67.37	1.94	1.94	.00	1262748

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	105,497	201,282	0	62.28	1.84	1.84	.00	4940229
00	KARNES CO APPRAISAL	.090000	1,243,190	2	76,075	145,147	0	63.27	1.86	1.86	.00	3619080
01	KARNES COUNTY	.090000	1,243,190	3	60,860	116,117	0	64.27	1.88	1.88	.00	2941024
02	KARNES COUNTY ROAD &	.090000	1,243,190	4	48,688	92,894	0	65.30	1.90	1.90	.00	2390526
03	KARNES COUNTY HOSPIT	.090000	1,243,190	5	38,950	74,315	0	66.32	1.92	1.92	.00	1942293
30	KARNES CITY ISD (KAR	.090000	1,243,190	6	31,160	59,452	0	67.37	1.94	1.94	.00	1578435
81	YORKTOWN ISD (DEWITT	.910000	12,570,060	7	24,928	47,561	0	67.37	1.94	1.94	.00	1262748

00	KARNES CO APPRAISAL	.090000	1,243,190	386,158	736,768	0					18,674,335
01	KARNES COUNTY	.090000	1,243,190								
02	KARNES COUNTY ROAD &	.090000	1,243,190								
03	KARNES COUNTY HOSPIT	.090000	1,243,190								
30	KARNES CITY ISD (KAR	.090000	1,243,190								
81	YORKTOWN ISD (DEWITT	.910000	12,570,060								

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	WI PAYOUT: 3.2	RI PAYOUT: 3.8	WI TOTAL: 9,159,360	RI TOTAL: 4,653,890
YRS FLAT:	FMVF:	8/8 RES:				

OIL WELLHEAD PRICE: 65.90	GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
996,741	358.5	684	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS: 11	EQ SCH#: 41	VAL: 141,460
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	5,836,210
LAST YR RI VAL:	3,760,960
LAST YR 8/8 VAL:	9,597,170

LAST YR OIL PROD:	149,589
LAST YR GAS PROD:	286,073
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1: DEWITT 91% KARNES 9%

REMARKS2:

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/22/2022 MNRLSVIL

```
LEASE#, NAME.....:      767 - SEIFERT B UNIT W#8H          FULL WI DECIMAL = .733555          #WELLS:      1
RRC#, WELL#.....:  281964 -      8H  RRC DIST.: 02        FULL RI DECIMAL = .266445          DEPTH: 12912
```

OPERATOR NAME....: DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,760	12,013	0	64.26	2.43	2.43	.00	177278
ALT JOB#:	UNIT.....:	3	3,008	9,610	0	65.27	2.26	2.26	.00	144051
ALT LSE#:	HCG.....: 2	4	2,406	7,688	0	66.30	2.28	2.28	.00	117059
ALT RRC#:	GRAPH.....:	5	1,925	6,150	0	67.35	2.31	2.31	.00	95131
		6	1,540	4,920	0	68.42	2.34	2.34	.00	77314

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	17,340	55,398	0	828,947

01	KARNES COUNTY	.160000	102,760		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.160000	102,760	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.160000	102,760	--	-----	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	.160000	102,760	1	26438	0	244552	68000	176,552	163,925	82831
80	NORDHEIM ISD (DEWITT	.840000	539,490	2	21415	0	198693	68680	130,013	104,064	58520
				3	15933	0	159984	69366	90,618	62,527	40973
				4	12859	0	129918	70060	59,858	35,605	28934
				5	10423	0	105554	70761	34,793	17,842	204422
				6	8447	0	85761	71469	14,292	6,318	14441
					=====	=====	=====	=====	=====	=====	=====
					95515	0	924462	418336	506126	390281	246141

	\$/BBLRESV:	27.51	EQUIP VAL:	5,826			
	\$/BBLPROD:	33,130	WI OIL VAL:	349,957	RI OIL VAL:	220,710	
	WI PAYOUT:	3.0	GAS VAL:	40,323	GAS VAL:	25,431	
*** PARAMETERS ***	RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0	

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	8/8 VALUE:	642,250	WI TOTAL:	396,110	RI TOTAL:	246,140
YRS FLAT:		FMVF:		8/8 RES:							

OIL WELLHEAD PRICE:	66.92	GAS WI GR PRICE:	2.61
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.61
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,000	14.4	46	
-----	-----	-----	-----
	20.0 99	20.0 99	

```

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

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 69,230
LAST YR RI VAL: 120,810
LAST YR 8/8 VAL: 190,040

LAST YR OIL PROD:	5,609
LAST YR GAS PROD:	19,206

REMARKS1: API 123-33285
REMARKS2: RECLASS FROM RRC 10177
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/11/2022 MNRLCFOX

LEASE#, NAME.....:	9948 - JOHNSON A W#1H-9H	FULL WI DECIMAL = .789075	#WELLS: 9
RRC#, WELL#.....:	9948 - RRC DIST... 02	FULL RI DECIMAL = .210925	DEPTH: 12455

OPERATOR NAME....: DEVON ENERGY PRODUCT	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	53,096	64,247	0	65.00	3.43	3.43	.00	2723328
ALT JOB#: 406200	UNIT.....:	3	42,477	48,185	0	66.03	3.47	3.47	.00	2213186
ALT LSE#: 7189	EO.....:	4	33,981	36,139	0	67.08	3.50	3.50	.00	1798704
ALT RRC#: 9948	GRAPH.....:	5	27,185	27,104	0	68.13	3.54	3.54	.00	1461487

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17,398	15,246	0	69.22	3.57	3.57	.00	950316
---	-----	-----	-----	8	13,919	11,434	0	69.22	3.57	3.57	.00	760253
00	KARNES CO APPRAISAL	.400000	4,647,560	9	11,135	8,575	0	69.22	3.57	3.57	.00	608202
01	KARNES COUNTY	.400000	4,647,560	10	8,908	6,431	0	69.22	3.57	3.57	.00	486562
02	KARNES COUNTY ROAD &	.400000	4,647,560		=====	=====	=====					
03	KARNES COUNTY HOSPIT	.400000	4,647,560		296,218	323,352	0					15,541,198
30	KARNES CITY ISD (KAR	.400000	4,647,560									
40	ECLETO CREEK WATERSH	.400000	4,647,560		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
81	YORKTOWN ISD (DEWITT	.600000	6,971,340	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	229821	0	3581086	420000	3,161,086	2,947,712	896549
				2	173887	0	2897215	424200	2,473,015	2,005,293	636260
				3	131936	0	2345122	428442	1,916,680	1,351,470	451764
				4	99808	0	1898512	432726	1,465,786	898,732	320816
				5	75711	0	1537198	437053	1,100,145	586,553	227858
				6	57265	0	1245160	441423	803,737	372,628	161903
				7	42948	0	993264	441424	551,840	222,474	1132924
				8	32211	0	792464	441424	351,040	123,060	79287
*** PARAMETERS ***				9	24158	0	632360	441424	190,936	58,205	554999
				10	18119	0	504681	441424	63,257	16,769	38854
MO SHIFT:	6	DISC: 15.0	YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====	=====
YRS FLAT:		FMVF:	8/8 RES:	885864	0	16427062	4349540	12077522	8582896	2982082	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.00	\$/BBLRESV: 34.74	EQUIP VAL: 53,933	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.00	\$/BBLPROD: 50,618	WI OIL VAL: 8,120,038	RI OIL VAL: 2,821,264
TYPE.. (USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.7	GAS VAL: 462,850	GAS VAL: 160,815
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.3	PRD VAL: 0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		=====	=====
		8/8 VALUE: 11,618,900	WI TOTAL: 8,636,820	RI TOTAL: 2,982,080

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,000	203.3	271	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

```

PROD WELLS:      7  EQ SCH#: 41  VAL:      90,020
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 691,610
LAST YR RI VAL: 868,940
LAST YR 8/8 VAL: 1,560,550

LAST YR OIL PROD: 80,137
LAST YR GAS PROD: 111,633

REMARKS1: KARNES 40% DEWITT 60%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 9983 - GREEN A W#1H-10H FULL WI DECIMAL = .775161 #WELLS: 10
RRC#, WELL#.....: 9983 - RRC DIST.: 02 FULL RI DECIMAL = .224839 DEPTH: 11470
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7188 EOR.....:
ALT RRC#: 9983 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .917000 8,443,690
01 KARNES COUNTY .917000 8,443,690

02 KARNES COUNTY ROAD & .917000 8,443,690
03 KARNES COUNTY HOSPIT .917000 8,443,690
30 KARNES CITY ISD (KAR .917000 8,443,690
81 YORKTOWN ISD (DEWITT .083000 764,260

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 92222 0 3295302 736907 2,558,395 2,385,702 932332
2 74316 0 2677656 744277 1,933,379 1,567,719 664394
3 59883 0 2175582 751719 1,423,863 1,003,980 473501
4 48596 0 1767838 759237 1,008,601 618,413 337366
5 39428 0 1436587 766829 669,758 357,088 240423
6 31763 0 1167237 774497 392,740 182,082 171317
7 25411 0 933790 774497 159,293 64,219 120224
=====

371619 0 13453992 5307963 8146029 6179203 2939557
\$/BBLRESV: 29.76 EQUIP VAL: 89,191
\$/BBLPROD: 38,392 WI OIL VAL: 6,008,521 RI OIL VAL: 2,858,361
WI PAYOUT: 3.3 GAS VAL: 170,676 GAS VAL: 81,194
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,207,950 WI TOTAL: 6,268,390 RI TOTAL: 2,939,560
OIL WELLHEAD PRICE: 66.33 GAS WI GR PRICE: 1.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

701,817 201.9 266

20.0 99 20.0 99

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

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,147,730
LAST YR RI VAL: 1,415,360
LAST YR 8/8 VAL: 3,563,090

LAST YR OIL PROD: 77,309
LAST YR GAS PROD: 95,844

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/11/2022 MNRLCFOX

LEASE#, NAME.....: 10001 - RUPPERT A W#1H-15H FULL WI DECIMAL = .783141 #WELLS: 15
RRC#, WELL#.....: 10001 - RRC DIST.: 02 FULL RI DECIMAL = .216859 DEPTH: 11621
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7187 EOR.....:
ALT RRC#: 10001 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.897000	15,780,720	1	97,421	126,529	0	63.99	3.40	3.40	.00	4882077
01	KARNES COUNTY	.897000	15,780,720	2	82,807	107,549	0	65.00	3.43	3.43	.00	4215264
02	KARNES COUNTY ROAD &	.897000	15,780,720	3	70,386	91,417	0	66.03	3.47	3.47	.00	3639751
03	KARNES COUNTY HOSPIT	.897000	15,780,720	4	59,828	77,704	0	67.08	3.50	3.50	.00	3142985
30	KARNES CITY ISD (KAR	.897000	15,780,720	5	50,854	66,048	0	68.13	3.54	3.54	.00	2713355
81	YORKTOWN ISD (DEWITT	.103000	1,812,060	6	43,226	56,141	0	69.22	3.57	3.57	.00	2343251
				7	36,742	47,720	0	69.22	3.57	3.57	.00	1991763
				8	31,230	40,562	0	69.22	3.57	3.57	.00	1692999
				9	26,546	34,477	0	69.22	3.57	3.57	.00	1439049
				10	22,564	29,306	0	69.22	3.57	3.57	.00	1223191
					=====	=====	=====					=====
					521,604	677,453	0					27,283,685

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	336906	0	5218983	1093575	4,125,408	3,846,943	1353545
2	288897	0	4504161	1104510	3,399,651	2,756,675	1024698
3	248426	0	3888177	1115556	2,772,621	1,955,003	775926
4	212988	0	3355973	1126711	2,229,262	1,366,849	587475
5	183109	0	2896464	1137979	1,758,485	937,554	444765
6	156961	0	2500212	1149358	1,350,854	626,283	336771
7	133417	0	2125180	1149359	975,821	393,402	251105
8	113405	0	1806404	1149359	657,045	230,333	187224
9	96394	0	1535443	1149359	386,084	117,693	139599
10	81935	0	1305126	1149359	155,767	41,291	104088
	=====	=====	=====	=====	=====	=====	=====
	1852438	0	29136123	11325125	17810998	12272026	5205196

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.00 \$/BBLRESV: 28.13 EQUIP VAL: 115,570
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00 \$/BBLPROD: 50,687 WI OIL VAL: 11,491,783 RI OIL VAL: 4,874,255
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.9 GAS VAL: 780,231 GAS VAL: 330,936
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 17,592,770 WI TOTAL: 12,387,580 RI TOTAL: 5,205,190

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,041,500	289.5	376	
-----	-----	-----	-----
	15.0 99	15.0 99	

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

PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,328,220
LAST YR RI VAL: 2,045,560
LAST YR 8/8 VAL: 5,373,780

LAST YR OIL PROD: 111,052
LAST YR GAS PROD: 136,489

REMARKS1: DEWITT 10.3% KARNES 89.7%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 55 - MUELLER A W#1H-5H FULL WI DECIMAL = .719655 #WELLS: 5
RRC#, WELL#.....: 10716 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .280345 DEPTH: 11070
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	41,168	38,523	0	62.65	1.64	2.60	.00	1856116
ALT JOB#:	UNIT.....:	2	32,934	30,818	0	63.65	1.65	2.63	.00	1508594
ALT LSE#:	EOR.....:	3	26,347	24,654	0	64.65	1.67	2.65	.00	1225837
ALT RRC#:	GRAPH.....:	4	21,078	19,723	0	65.69	1.69	2.68	.00	996445
		5	16,862	15,779	0	66.72	1.71	2.70	.00	809655
		6	13,489	12,623	0	67.77	1.72	2.73	.00	657918

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	10,791	10,098	0	67.77	1.72	2.73	.00	526334
				8	8,633	8,078	0	67.77	1.72	2.73	.00	421067

00	KARNES CO APPRAISAL	1.000000	5,963,560	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	5,963,560	171,302	160,296	0						8,001,966

02	KARNES COUNTY ROAD &	1.000000	5,963,560									
03	KARNES COUNTY HOSPIT	1.000000	5,963,560									
30	KARNES CITY ISD (KAR	1.000000	5,963,560	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
40	ECLETO CREEK WATERSH	1.000000	5,963,560	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	45466	0	1901582	387643	1,513,939	1,405,662	700437	
				2	36595	0	1545189	391519	1,153,670	923,409	494957	
				3	29631	0	1255468	395434	860,034	593,432	349626	
				4	23988	0	1020433	399388	621,045	369,422	247089	
				5	19418	0	829073	403381	425,692	218,290	174529	
				6	15625	0	673543	407415	266,128	117,644	123302	
				7	12500	0	538834	407416	131,418	50,082	85776	
				8	10000	0	431067	407416	23,651	7,770	59670	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					193223	0	8195189	3199612	4995577	3685711	2235386	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 29.19	EQUIP VAL: 42,472			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 39,657	WI OIL VAL: 3,598,809	RI OIL VAL: 2,182,680		
			WI PAYOUT: 3.3	GAS VAL: 86,898	GAS VAL: 52,704		
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 66.29	GAS WI GR PRICE: 1.93						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.06						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

			8/8 VALUE:	5,963,560	WI TOTAL:	3,728,180	RI TOTAL:	2,235,380
--	--	--	------------	-----------	-----------	-----------	-----------	-----------

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
369,184	126.1	118	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

PROD WELLS:	5	EQ SCH#: 41	VAL:	64,300
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	2,300,370
LAST YR RI VAL:	1,687,350
LAST YR 8/8 VAL:	3,987,720

LAST YR OIL PROD:	48,053
LAST YR GAS PROD:	49,485

REMARKS1:
REMARKS2: API 255.33092 P#759726
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2022 MNRLCFOX

LEASE#, NAME.....: 261062 - CROW A W#1H FULL WI DECIMAL = .755132 #WELLS: 1
RRC#, WELL#.....: 261062 - 1H RRC DIST.: 02 FULL RI DECIMAL = .244868 DEPTH: 13525
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 6891 HCG.....:
ALT RRC#: 261062 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.727000	33,180	1	13654	0	48443	35000	13,443	12,481	14649
01	KARNES COUNTY	.727000	33,180	2	9998	0	37364	35350	2,014	1,612	9825
02	KARNES COUNTY ROAD &	.727000	33,180		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.727000	33,180		23652	0	85807	70350	15457	14093	24474
32	RUNGE ISD	.727000	33,180								
40	ECLETO CREEK WATERSH	.727000	33,180		\$/BBLRESV: 10.48		EQUIP VAL:	7,081			
80	NORDHEIM ISD (DEWITT	.273000	12,460		\$/BBLPROD: 5,877		WI OIL VAL:	10,208		RI OIL VAL:	17,728
					WI PAYOUT: .0		GAS VAL:	3,885		GAS VAL:	6,746
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	45,640	WI TOTAL:	21,170		RI TOTAL:	24,470

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
35,000	2.3	31	
	25.0 1	30.0 1	
	20.0 1	25.0 1	
	15.0 99	20.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,460
LAST YR RI VAL: 83,280
LAST YR 8/8 VAL: 122,740

LAST YR OIL PROD: 1,402
LAST YR GAS PROD: 13,348

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.31770 P#856562
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2022 MNRLCFOX

LEASE#, NAME.....: 733934 - CROW A W#2H FULL WI DECIMAL = .755323 #WELLS: 1
RRC#, WELL#.....: 266110 - 2H RRC DIST.: 02 FULL RI DECIMAL = .244677 DEPTH: 13459
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7365 HCG.....: 1
ALT RRC#: 266110 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.727000	80,180	1	1,649	15,805	0	63.37	4.62	4.62	.00	78929
01	KARNES COUNTY	.727000	80,180	2	1,195	12,243	0	64.37	4.30	4.30	.00	58101
02	KARNES COUNTY ROAD &	.727000	80,180		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.727000	80,180		2,844	28,048	0					137,030
32	RUNGE ISD	.727000	80,180									
40	ECLETO CREEK WATERSH	.727000	80,180									
80	NORDHEIM ISD (DEWITT	.273000	30,110									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					55153	0	134082	95866	38,216	35,637	40680	
					39764	0	97865	96824	1,041	843	26046	
					=====	=====	=====	=====	=====	=====	=====	
					94917	0	231947	192690	39257	36480	66726	
					\$/BBLRESV: 10.03		EQUIP VAL:	7,081				
					\$/BBLPROD: 5,284		WI OIL VAL:	21,552		RI OIL VAL:	39,420	
					WI PAYOUT: .0		GAS VAL:	14,928		GAS VAL:	27,305	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	110,290	WI TOTAL:	43,560		RI TOTAL:	66,730	

*** PARAMETERS ***

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

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,866	5.4	50	
	30.0 1	25.0 1	
	25.0 1	20.0 99	
	20.0 99		

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 50,400
LAST YR 8/8 VAL: 57,840

LAST YR OIL PROD: 3,229
LAST YR GAS PROD: 20,779

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/28/2022 MNRLCFOX

```
LEASE#, NAME.....: 736566 - CROW A W#3H          FULL WI DECIMAL = .755323          #WELLS:      1
RRC#, WELL#.....: 266822 -      3H  RRC DIST...: 02  FULL RI DECIMAL = .244677          DEPTH: 13430
```

OPERATOR NAME....: DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 406200	UNIT.....:	441	6,785	0	21,108

ALT RRC#:	266822	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
			YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1		2		2		12577	
00	KARNES CO APPRAISAL	.727000	14,560	20346	0	41454	41452	2	2	12577	
01	KARNES COUNTY	.727000	14,560	20346	0	41454	41452	2	2	12577	
02	KARNES COUNTY ROAD &	.727000	14,560								
03	KARNES COUNTY HOSPIT	.727000	14,560	\$/BBLRESV:	.00	EQUIP VAL:	7,435				
32	RUNGE ISD	.727000	14,560	\$/BBLPROD:	1	WI OIL VAL:	1	RI OIL VAL:	6,404		
40	ECLETO CREEK WATERSH	.727000	14,560	WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	6,173		
80	NORDHEIM ISD (DEWITT	.273000	5,460	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
				8/8 VALUE:	20.020	WI TOTAL:	7,440	RI TOTAL:	12,580		

*** PARAMETERS ***

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

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	4.31
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.31
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
41,452	1.8	24	
	55.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

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

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	5,260
LAST YR	8/8 VAL:	12,700

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LAST YR OIL PROD:      6,603
LAST YR GAS PROD:      33,174

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REMARKS1: KARNES 72.7% DEWITT 27.3%

REMARKS2:

MC1: R

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 269043 - DZIUK A 1H FULL WI DECIMAL = .766954 #WELLS: 1
RRC#, WELL#.....: 269043 - 1H RRC DIST.: 02 FULL RI DECIMAL = .233046 DEPTH: 13101
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,140	18,017	0	62.10	1.14	1.14	.00	197179
ALT JOB#:	UNIT.....:	2	3,519	13,054	0	63.08	1.07	1.07	.00	170247
ALT LSE#:	HCG.....:	3	2,991	9,790	0	64.08	1.08	1.08	.00	147004
ALT RRC#:	GRAPH.....:	4	2,542	7,342	0	65.10	1.09	1.09	.00	126943
		5	2,161	5,507	0	66.13	1.09	1.09	.00	109608

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,353	53,710	0				750,981
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00	KARNES CO APPRAISAL	1.000000	403,630	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	403,630	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	403,630							
03	KARNES COUNTY HOSPIT	1.000000	403,630	1	15753	0	212932	103489	109,443	101,616
32	RUNGE ISD	1.000000	403,630	2	10713	0	180960	104523	76,437	61,180
40	ECLETO CREEK WATERSH	1.000000	403,630	3	8110	0	155114	105569	49,545	34,186
				4	6138	0	133081	106624	26,457	15,738
				5	4604	0	114212	107691	6,521	3,344
				45318	0	796299	527896	268403	216064	181453

\$/BBLRESV:	17.31	EQUIP VAL:	6,117		
\$/BBLPROD:	21,599	WI OIL VAL:	203,768	RI OIL VAL:	171,126
WI PAYOUT:	2.7	GAS VAL:	12,296	GAS VAL:	10,326
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 403,630 WI TOTAL: 222,180 RI TOTAL: 181,450

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

OIL WELLHEAD PRICE: 65.70 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
103,489	12.3	59	
	15.0 99	30.0 1	25.0 99

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,910
LAST YR RI VAL: 33,000
LAST YR 8/8 VAL: 42,910

LAST YR OIL PROD: 4,632
LAST YR GAS PROD: 20,303

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 269565 - MOY A #1H FULL WI DECIMAL = .766262 #WELLS: 1
RRC#, WELL#.....: 269565 - 1H RRC DIST.: 02 FULL RI DECIMAL = .233738 DEPTH: 13256
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	18402	0	119760	119759	1	1	34065			
00	KARNES CO APPRAISAL	1.000000	41,510	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	41,510		18402	0	119760	119759	1	1	34065			
02	KARNES COUNTY ROAD &	1.000000	41,510											
03	KARNES COUNTY HOSPIT	1.000000	41,510											
32	RUNGE ISD	1.000000	41,510											
40	ECLETO CREEK WATERSH	1.000000	41,510											
					\$/BBLRESV:	.00	EQUIP VAL:	7,435						
					\$/BBLPROD:	0	WI OIL VAL:	1	RI OIL VAL:	28,831				
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,234				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
							=====		=====					
					8/8 VALUE:	41,510	WI TOTAL:	7,440	RI TOTAL:	34,070				

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.76 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
119,759	10.6	42	
	45.0 99	35.0 99	

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

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 17,920
LAST YR 8/8 VAL: 25,360

LAST YR OIL PROD: 3,883
LAST YR GAS PROD: 15,268

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3467 - CROW A W#11H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289193 - 11H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13394
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8471 HCG.....: 8
ALT RRC#: 289193 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .727000 2,549,090

01 KARNES COUNTY .727000 2,549,090
02 KARNES COUNTY ROAD & .727000 2,549,090
03 KARNES COUNTY HOSPIT .727000 2,549,090
32 RUNGE ISD .727000 2,549,090
40 ECLETO CREEK WATERSH .727000 2,549,090
80 NORDHEIM ISD (DEWITT .273000 957,230

4 26,224 215,957 0 59.46 2.77 4.81 .00 1182910
2 12,301 107,437 0 60.41 2.80 4.85 .00 563738
3 7,355 64,238 0 61.37 2.83 4.91 .00 342426
4 4,961 43,331 0 62.33 2.86 4.96 .00 234582
5 3,472 30,331 0 63.32 2.89 5.01 .00 166815
6 2,430 21,232 0 64.32 2.92 5.06 .00 118615

56,743 482,526 0 2,609,086
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 453811 0 1636721 121046 1,515,675 1,407,274 584768
2 228213 0 791951 122256 669,695 536,031 247429
3 137913 0 480339 123478 356,861 246,238 130503
4 94014 0 328596 124713 203,883 121,277 77571
5 66500 0 233315 125961 107,354 55,050 47854
6 47033 0 165648 127220 38,428 16,987 29520

1027484 0 3636570 744674 2891896 2382857 1117645
\$/BBLRESV: 39.72 EQUIP VAL: 5,826
\$/BBLPROD: 19,838 WI OIL VAL: 1,709,597 RI OIL VAL: 801,862
WI PAYOUT: 2.6 GAS VAL: 673,257 GAS VAL: 315,782
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,506,320 WI TOTAL: 2,388,680 RI TOTAL: 1,117,640
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.91 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

121,046 113.6 882

60.0 1 55.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

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

LAST YR OIL PROD: 117,451
LAST YR GAS PROD: 651,671

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36626 P#857848
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3468 - CROW A W#12H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289194 - 12H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13439
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8472 HCG.....: 8
ALT RRC#: 289194 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .727000 2,521,390

01 KARNES COUNTY .727000 2,521,390
02 KARNES COUNTY ROAD & .727000 2,521,390
03 KARNES COUNTY HOSPIT .727000 2,521,390
32 RUNGE ISD .727000 2,521,390
40 ECLETO CREEK WATERSH .727000 2,521,390
80 NORDHEIM ISD (DEWITT .273000 946,820

4 87453 0 320258 141320 178,938 106,439 74945
5 61859 0 227411 142733 84,678 43,422 46239
6 43751 0 161468 144160 17,308 7,651 28526
=====

981384 0 3652091 843833 2808258 2344737 1117647
\$/BBLRESV: 38.88 EQUIP VAL: 5,826
\$/BBLPROD: 17,535 WI OIL VAL: 1,714,662 RI OIL VAL: 817,314
WI PAYOUT: 2.5 GAS VAL: 630,073 GAS VAL: 300,332
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,468,210 WI TOTAL: 2,350,560 RI TOTAL: 1,117,650
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.89 GAS WI GR PRICE: 3.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

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

137,164 128.9 923

65.0 1 60.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 119,734
LAST YR GAS PROD: 666,982

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36627 P#857849
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3469 - CROW A W#13H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289195 - 13H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13405
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,891	202,221	0	59.39	2.78	4.81	.00	1166514
ALT JOB#: 406200	UNIT.....:	2	11,359	94,850	0	60.33	2.81	4.85	.00	519878
ALT LSE#: 8473	HCG.....: 8	3	6,792	56,712	0	61.29	2.84	4.91	.00	315802
ALT RRC#: 289195	GRAPH.....:	4	4,582	38,255	0	62.26	2.87	4.96	.00	216417
		5	3,207	26,778	0	63.24	2.90	5.01	.00	153877
		6	2,245	18,744	0	64.25	2.93	5.06	.00	109434

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	54,076	437,560	0				2,481,922

00	KARNES CO APPRAISAL	.727000	2,351,790							
01	KARNES COUNTY	.727000	2,351,790							
02	KARNES COUNTY ROAD &	.727000	2,351,790	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	.727000	2,351,790	--	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	.727000	2,351,790	1	426480	0	1592994	131341	1,461,653	1,357,115
40	ECLETO CREEK WATERSH	.727000	2,351,790	2	202195	0	722073	132654	589,419	471,776
80	NORDHEIM ISD (DEWITT	.273000	883,140	3	122186	0	437988	133980	304,008	209,769
				4	83291	0	299708	135320	164,388	97,784
				5	58913	0	212790	136674	76,116	39,031
				6	41666	0	151100	138040	13,060	5,773
				=====	=====	=====	=====	=====	=====	=====
				934731	0	3416653	808009	2608644	2181248	1047863

				\$/BBLRESV: 38.62	EQUIP VAL: 5,826					
				\$/BBLPROD: 17,420	WI OIL VAL: 1,584,500			RI OIL VAL: 761,188		
				WI PAYOUT: 2.4	GAS VAL: 596,746			GAS VAL: 286,674		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 3,234,930	WI TOTAL: 2,187,070	RI TOTAL: 1,047,860
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 62.84 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
131,341	119.9	876	
-----	-----	-----	-----
	65.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 118,068
LAST YR GAS PROD: 648,412

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36628 P#857851
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3466 - CROW A W#10H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289196 - 10H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13494
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8470 HCG.....: 8
ALT RRC#: 289196 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .727000 3,392,370
01 KARNES COUNTY .727000 3,392,370

02 KARNES COUNTY ROAD & .727000 3,392,370
03 KARNES COUNTY HOSPIT .727000 3,392,370
32 RUNGE ISD .727000 3,392,370
40 ECLETO CREEK WATERSH .727000 3,392,370
80 NORDHEIM ISD (DEWITT .273000 1,273,890

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 601417 0 2074371 119509 1,954,862 1,815,051 746479
2 318694 0 1020485 120704 899,781 720,194 323597
3 192531 0 618714 121911 496,803 342,799 170314
4 131202 0 423236 123130 300,106 178,515 101308
5 92464 0 300137 124361 175,776 90,136 62533
6 65596 0 213241 125604 87,637 38,741 38560
7 45918 0 149269 125605 23,664 9,018 23471
=====

1447822 0 4799453 860824 3938629 3194454 1466262
\$/BBLRESV: 40.40 EQUIP VAL: 5,548
\$/BBLPROD: 20,781 WI OIL VAL: 2,230,802 RI OIL VAL: 1,023,944
WI PAYOUT: 2.7 GAS VAL: 963,649 GAS VAL: 442,317
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,666,260 WI TOTAL: 3,200,000 RI TOTAL: 1,466,260
OIL WELLHEAD PRICE: 62.88 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

119,509 141.5 1074

60.0 1 50.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 93,931
LAST YR GAS PROD: 630,572

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36625 P#857847
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3470 - CROW A W#14H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289197 - 14H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13351
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,114	211,618	0	59.31	2.85	4.91	.00	1129982
ALT JOB#: 406200	UNIT.....:	2	11,019	92,847	0	60.25	2.88	4.96	.00	503648
ALT LSE#: 8474	HCG.....: 8	3	6,588	55,514	0	61.20	2.91	5.01	.00	305867
ALT RRC#: 289197	GRAPH.....:	4	4,444	37,446	0	62.17	2.94	5.06	.00	209596
		5	3,110	26,212	0	63.16	2.96	5.12	.00	149053
		6	2,177	18,348	0	64.16	3.00	5.17	.00	105989

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	52,452	441,985	0				2,404,135

00	KARNES CO APPRAISAL	.727000	2,299,190							
01	KARNES COUNTY	.727000	2,299,190							
02	KARNES COUNTY ROAD &	.727000	2,299,190	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	.727000	2,299,190	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
32	RUNGE ISD	.727000	2,299,190	1	457536	0	1587518	140064	1,447,454	1,343,932
40	ECLETO CREEK WATERSH	.727000	2,299,190	2	202856	0	706504	141464	565,040	452,263
80	NORDHEIM ISD (DEWITT	.273000	863,380	3	122553	0	428420	142879	285,541	197,026
				4	83518	0	293114	144308	148,806	88,515
				5	58860	0	207913	145752	62,161	31,875
				6	41759	0	147748	147209	539	238
				=====	=====	=====	=====	=====	=====	=====
				967082	0	3371217	861676	2509541	2113849	1042898

				\$/BBLRESV: 37.88	EQUIP VAL: 5,826					
				\$/BBLPROD: 17,086	WI OIL VAL: 1,507,460			RI OIL VAL: 743,727		
				WI PAYOUT: 2.4	GAS VAL: 606,387			GAS VAL: 299,170		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 3,162,570	WI TOTAL: 2,119,670	RI TOTAL: 1,042,900
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 62.75 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
140,064	116.3	980	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 123,127
LAST YR GAS PROD: 680,192

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36629 P#857853
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3471 - CROW A W#15H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289209 - 15H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13504
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8475 HCG.....: 8
ALT RRC#: 289209 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .727000 3,493,110

01 KARNES COUNTY .727000 3,493,110

02 KARNES COUNTY ROAD & .727000 3,493,110

03 KARNES COUNTY HOSPIT .727000 3,493,110

32 RUNGE ISD .727000 3,493,110

40 ECLETO CREEK WATERSH .727000 3,493,110

80 NORDHEIM ISD (DEWITT .273000 1,311,720

00 KARNES CO APPRAISAL .727000 3,493,110

01 KARNES COUNTY .727000 3,493,110

02 KARNES COUNTY ROAD & .727000 3,493,110

03 KARNES COUNTY HOSPIT .727000 3,493,110

32 RUNGE ISD .727000 3,493,110

40 ECLETO CREEK WATERSH .727000 3,493,110

80 NORDHEIM ISD (DEWITT .273000 1,311,720

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.98 GAS WI GR PRICE: 3.27

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

101,292 150.9 1110

60.0 1 60.0 1

45.0 1 45.0 1

35.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 77,639

LAST YR GAS PROD: 484,226

REMARKS1: KARNES 72.7% DEWITT 27.3%

REMARKS2: API 255.36637 P#858038

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....:	3472 - CROW A W#16H	FULL WI DECIMAL = .758626	#WELLS: 1
RRC#, WELL#.....:	289210 - 16H RRC DIST...: 02	FULL RI DECIMAL = .241374	DEPTH: 13384

OPERATOR NAME....: DEVON ENERGY PRODUCT		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	13,956	97,474	0	60.51	2.95	4.67	.00	640643
ALT JOB#: 406200	UNIT.....:	3	7,548	52,717	0	61.47	2.97	4.72	.00	351984
ALT LSE#: 8476	HCG.....: 8	4	5,091	35,560	0	62.44	3.00	4.77	.00	241154
ALT RRC#: 289210	GRAPH.....:	5	3,563	24,892	0	63.42	3.03	4.82	.00	171457
		6	2,494	17,424	0	64.43	3.07	4.87	.00	121931

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	70,637	493,359	0	3,243,474

01	KARNES COUNTY	.727000	3,160,950		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.727000	3,160,950	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.727000	3,160,950	--	-----	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	.727000	3,160,950	1	585659	0	2301964	121835	2,180,129	2,024,206	785689
40	ECLETO CREEK WATERSH	.727000	3,160,950	2	218142	0	858785	123053	735,732	588,887	254378
80	NORDHEIM ISD (DEWITT)	.273000	1,186,980	3	118778	0	470762	124283	346,479	239,073	121316
				4	80930	0	322084	125526	196,558	116,920	72148
				5	57218	0	228675	126782	101,893	52,250	445255
				6	40581	0	162512	128049	34,463	15,235	27482
					=====	=====	=====	=====	=====	=====	=====
					1101308	0	4344782	749528	3595254	3036571	1305538

	\$/BBLRESV:	42.30	EQUIP VAL:	5,826					
	\$/BBLPROD:	15,727	WI OIL VAL:	2,266,864	RI OIL VAL:		974,612		
	WI PAYOUT:	2.4	GAS VAL:	769,704	GAS VAL:		330,925		
*** PARAMETERS ***	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:		0		

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.02	GAS WI GR PRICE: 3.16
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.02
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
121,835	190.0	1327	
-----	-----	-----	-----
	70.0 1	70.0 1	
	55.0 1	55.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 106,004
LAST YR GAS PROD: 560,398

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36638 P#858039
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3473 - CROW A W#17H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289211 - 17H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13401
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 32,542	248,327	0	58.79	2.96	4.92	.00	1451361
ALT JOB#: 406200	2 14,278	108,953	0	59.71	2.99	4.97	.00	646759
ALT LSE#: 8477	3 8,537	65,145	0	60.65	3.03	5.03	.00	392793
ALT RRC#: 289211	4 5,759	43,943	0	61.61	3.06	5.07	.00	269170
	5 4,031	30,760	0	62.59	3.09	5.13	.00	191416
	6 2,821	21,532	0	63.58	3.13	5.18	.00	136110

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	67,968	518,660	0		3,087,609

01	KARNES COUNTY	.727000	3,005,490	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.727000	3,005,490		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.727000	3,005,490	--	-----	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	.727000	3,005,490	1	557626	0	2008987	137896	1,871,091	1,737,270	705610
40	ECLETO CREEK WATERSH	.727000	3,005,490	2	247137	0	893896	139274	754,622	604,006	272845
80	NORDHEIM ISD (DEWITT	.273000	1,128,610	3	149745	0	542538	140667	401,871	277,294	143891
				4	102009	0	371179	142074	229,105	136,280	85483
				5	72106	0	263522	143495	120,027	61,548	52779
				6	51128	0	187238	144930	42,308	18,702	32560
				=====	=====	=====	=====	=====	=====	=====	=====
				1179751	0	4267360	848336	3419024	2835100	1293168	

					\$/BBLRESV: 39.78	EQUIP VAL:	5,826				
					\$/BBLPROD: 17,943	WI OIL VAL:	2,051,308	RI OIL VAL:	935,659		
					WI PAYOUT: 2.5	GAS VAL:	783,789	GAS VAL:	357,508		
					RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0		
						=====	=====	=====	=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	4,134,090	WI TOTAL:	2,840,920	RI TOTAL:	1,293,170
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 62.19 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
137,896	150.7	1150	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 128,301
LAST YR GAS PROD: 658,459

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36639 P#858040
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3475 - CROW A W#19H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289225 - 19H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13320
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	38,067	300,793	0	58.73	2.89	4.80	.00	1696041
ALT JOB#: 406200	UNIT.....:	2	17,855	141,084	0	59.66	2.93	4.85	.00	808111
ALT LSE#: 8479	HCG.....: 8	3	10,676	84,356	0	60.61	2.95	4.90	.00	490886
ALT RRC#: 289225	GRAPH.....:	4	7,201	56,901	0	61.57	2.98	4.95	.00	336349
		5	5,040	39,830	0	62.54	3.01	5.00	.00	239153
		6	3,528	27,881	0	63.54	3.05	5.05	.00	170084

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	82,367	650,845	0				3,740,624
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

01	KARNES COUNTY	.727000	3,664,600	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.727000	3,664,600	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.727000	3,664,600							
32	RUNGE ISD	.727000	3,664,600	1	659467	0	2355508	156458	2,199,050	2,041,774
40	ECLETO CREEK WATERSH	.727000	3,664,600	2	313598	0	1121709	158022	963,687	771,344
80	NORDHEIM ISD (DEWITT	.273000	1,376,120	3	188784	0	679670	159603	520,067	358,851
				4	128636	0	464985	161199	303,786	180,704
				5	90952	0	330105	162810	167,295	85,787
				6	64512	0	234596	164439	70,157	31,014
				1445949	0	5186573	962531	4224042	3469474	1565419

\$/BBLRESV: 40.05	EQUIP VAL: 5,826
\$/BBLPROD: 20,002	WI OIL VAL: 2,502,230
WI PAYOUT: 2.6	GAS VAL: 967,241
RI PAYOUT: 3.0	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 5,040,720	WI TOTAL: 3,475,300	RI TOTAL: 1,565,420
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 62.14 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
156,458	164.9	1303	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 144,510
LAST YR GAS PROD: 754,706

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36684 P#858947
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3476 - CROW A W#20H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289233 - 20H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13374
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8480 HCG.....: 8
ALT RRC#: 289233 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .727000 3,197,610

01 KARNES COUNTY .727000 3,197,610
02 KARNES COUNTY ROAD & .727000 3,197,610
03 KARNES COUNTY HOSPIT .727000 3,197,610
32 RUNGE ISD .727000 3,197,610
40 ECLETO CREEK WATERSH .727000 3,197,610
80 NORDHEIM ISD (DEWITT .273000 1,200,750

4 3,025 21,382 0 63.56 3.30 5.38 .00 145896
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 587422 0 2142932 145862 1,997,070 1,854,240 744589
2 259374 0 952647 147320 805,327 644,591 288133
3 157047 0 578159 148794 429,365 296,266 151839
4 106926 0 395492 150281 245,211 145,861 90265
5 75775 0 280985 151784 129,201 66,253 55724
6 53529 0 199425 153302 46,123 20,389 34394
=====

1240073 0 4549640 897343 3652297 3027600 1364944
\$/BBLRESV: 39.83 EQUIP VAL: 5,826
\$/BBLPROD: 17,965 WI OIL VAL: 2,202,379 RI OIL VAL: 992,907
WI PAYOUT: 2.5 GAS VAL: 825,218 GAS VAL: 372,036
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,398,360 WI TOTAL: 3,033,420 RI TOTAL: 1,364,940

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.17 GAS WI GR PRICE: 3.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

145,862 161.6 1142

65.0 1 65.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 131,705
LAST YR GAS PROD: 724,706

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36685 P#858948
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3474 - CROW A W#18H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289344 - 18H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13456
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8478 HCG.....: 8
ALT RRC#: 289344 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .727000 3,646,760
01 KARNES COUNTY .727000 3,646,760

02 KARNES COUNTY ROAD & .727000 3,646,760
03 KARNES COUNTY HOSPIT .727000 3,646,760
32 RUNGE ISD .727000 3,646,760
40 ECLETO CREEK WATERSH .727000 3,646,760
80 NORDHEIM ISD (DEWITT .273000 1,369,410

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 37,984 302,528 0 58.75 3.01 5.01 .00 1692919
2 16,666 132,734 0 59.68 3.04 5.06 .00 754550
3 9,965 79,363 0 60.63 3.08 5.11 .00 458345
4 6,722 53,533 0 61.59 3.11 5.17 .00 314077
5 4,705 37,473 0 62.57 3.14 5.23 .00 223352
6 3,293 26,231 0 63.55 3.17 5.27 .00 158795
7 2,305 18,361 0 63.55 3.17 5.27 .00 111157
=====

00 KARNES CO APPRAISAL .727000 3,646,760 81,640 650,223 0 3,713,195
01 KARNES COUNTY .727000 3,646,760
02 KARNES COUNTY ROAD & .727000 3,646,760
03 KARNES COUNTY HOSPIT .727000 3,646,760
32 RUNGE ISD .727000 3,646,760
40 ECLETO CREEK WATERSH .727000 3,646,760
80 NORDHEIM ISD (DEWITT .273000 1,369,410
=====

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.16 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

144,789 175.9 1401

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 150,415
LAST YR GAS PROD: 870,616

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36683 P#858944
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

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LEASE#, NAME.....:   3462 - CROW A W#4H (CHILD W#5H)          FULL WI DECIMAL = .758626          #WELLS:      2
RRC#, WELL#.....:  289345 -      4H   RRC DIST...: 02        FULL RI DECIMAL = .241374          DEPTH: 13472

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
DEVON ENERGY PRODUCT								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	19,928	183,136	0	60.77	2.92	2.92	.00	918715
ALT JOB#: 406200	UNIT.....:	3	10,915	109,499	0	61.73	2.95	2.95	.00	511149
ALT LSE#: 8467	HCG.....: 8	4	7,074	73,861	0	62.71	2.97	2.97	.00	336534
ALT RRC#: 289345	GRAPH.....:	5	4,951	51,702	0	63.70	3.00	3.00	.00	239293

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	90,504	835,604	0	4,167,822
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	.727000	4,004,030		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.727000	4,004,030	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.727000	4,004,030	--	-----						
03	KARNES COUNTY HOSPIT	.727000	4,004,030	1	911967	0	3074098	280164	2,793,934	2,594,111	912073
32	RUNGE ISD	.727000	4,004,030	2	405681	0	1324396	282965	1,041,431	833,572	341689
40	ECLETO CREEK WATERSH	.727000	4,004,030	3	245053	0	756202	285795	470,407	324,585	169652
80	NORDHEIM ISD (DEWITT	.273000	1,503,580	4	166418	0	502952	288653	214,299	127,473	98119
				5	117669	0	356962	291540	65,422	33,548	60554
					=====	=====	=====	=====	=====	=====	=====
					1846788	0	6014610	1429117	4585493	3913289	1582087

\$/BBLRESV:	39.50	EQUIP VAL:	12,234		
\$/BBLPROD:	16,204	WI OIL VAL:	2,711,710	RI OIL VAL:	1,096,306
WI PAYOUT:	2.2	GAS VAL:	1,201,575	GAS VAL:	485,780
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.29	GAS WI GR PRICE: 3.13
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
280,164	220.6	1933	
-----	-----	-----	-----
	65.0 1	65.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /
```

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 237,377
LAST YR GAS PROD: 1,376,503

REMARKS1: CHILD W#5H RRC 289364 P#857792
REMARKS2: API 255.36617 P#857791
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3463 - CROW A W#6H (CHILD W#7H) FULL WI DECIMAL = .758626 #WELLS: 2
RRC#, WELL#.....: 289348 - 6H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13400
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8468 HCG.....: 8
ALT RRC#: 289348 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .727000 4,046,880

01 KARNES COUNTY .727000 4,046,880
02 KARNES COUNTY ROAD & .727000 4,046,880
03 KARNES COUNTY HOSPIT .727000 4,046,880
32 RUNGE ISD .727000 4,046,880
40 ECLETO CREEK WATERSH .727000 4,046,880
80 NORDHEIM ISD (DEWITT .273000 1,519,670

4 174812 0 574252 278440 295,812 175,960 112028
5 123951 0 408023 281225 126,798 65,020 69216
6 87504 0 289480 284037 5,443 2,406 42702
=====

1773733 0 6355339 1662589 4692750 3934499 1620400
\$/BBLRESV: 37.68 EQUIP VAL: 11,652
\$/BBLPROD: 16,995 WI OIL VAL: 2,836,404 RI OIL VAL: 1,168,156
WI PAYOUT: 2.4 GAS VAL: 1,098,091 GAS VAL: 452,242
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,566,550 WI TOTAL: 3,946,150 RI TOTAL: 1,620,400
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.22 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

270,251 220.0 1936

65.0 1 60.0 1
45.0 1 40.0 1
35.0 1 30.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 237,258
LAST YR GAS PROD: 1,439,782

REMARKS1: CHILD W#7H RRC 289365 P#857794
REMARKS2: API 255.36619 P#857793
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3464 - CROW A W#8H (CHILD W#9H) FULL WI DECIMAL = .758626 #WELLS: 2
RRC#, WELL#.....: 289349 - 8H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13335
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME.....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8469 HCG.....: 8
ALT RRC#: 289349 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.727000	2,112,760	1	28,306	350,750	0	59.89	1.87	1.87	.00	1286058
01	KARNES COUNTY	.727000	2,112,760	2	10,008	192,114	0	60.83	1.89	1.89	.00	461841
02	KARNES COUNTY ROAD &	.727000	2,112,760	3	5,482	119,975	0	61.80	1.91	1.91	.00	257013
03	KARNES COUNTY HOSPIT	.727000	2,112,760	4	3,552	80,928	0	62.78	1.93	1.93	.00	169169
32	RUNGE ISD	.727000	2,112,760									
40	ECLETO CREEK WATERSH	.727000	2,112,760									
80	NORDHEIM ISD (DEWITT	.273000	793,380									

WI GAS REVENUE 47,348
WI PRD REVENUE 743,767
WI GROSS REVENUE 0
OPERATING EXPENSES 0
WI NET REVENUE 12,846
PV WI NET REVENUE 1,356,412
PV RI NET REVENUE 585,353
WI PAYOUT: 1.9
RI PAYOUT: 2.5
GAS VAL: 664,685
PRD VAL: 0
8/8 VALUE: 2,906,140
WI TOTAL: 2,033,940
RI TOTAL: 872,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.36 GAS WI GR PRICE: 2.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.03
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
227,113 155.1 1359
75.0 1 50.0 1
50.0 1 40.0 1
40.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 201,413
LAST YR GAS PROD: 1,134,965

REMARKS1: CHILD W#9H RRC 289367 P#857797
REMARKS2: API 255.36621 P#857796
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 852 - MUELLER B W#1H-3H FULL WI DECIMAL = .719655 #WELLS: 3
RRC#, WELL#.....: 11412 - RRC DIST.: 02 FULL RI DECIMAL = .280345 DEPTH: 11500
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 9,105,100
01 KARNES COUNTY 1.000000 9,105,100
02 KARNES COUNTY ROAD & 1.000000 9,105,100
03 KARNES COUNTY HOSPIT 1.000000 9,105,100
30 KARNES CITY ISD (KAR 1.000000 9,105,100
40 ECLETO CREEK WATERSH 1.000000 9,105,100

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 45,594 244,610 0 62.70 3.65 5.58 .00 2057309
2 33,036 177,236 0 63.70 3.68 5.64 .00 1514437
3 25,590 137,287 0 64.71 3.73 5.70 .00 1191697
4 20,472 109,829 0 65.73 3.76 5.76 .00 968385
5 16,377 87,863 0 66.77 3.80 5.82 .00 786966
6 13,102 70,290 0 67.83 3.84 5.88 .00 639568
7 10,481 56,232 0 67.83 3.84 5.88 .00 511654
8 8,385 44,986 0 67.83 3.84 5.88 .00 409323
9 6,708 35,988 0 67.83 3.84 5.88 .00 327459

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 642527 0 2699836 344201 2,355,635 2,196,629 1109002
2 469379 0 1983816 347644 1,636,172 1,326,722 714923
3 368521 0 1560218 351120 1,209,098 852,546 492658
4 297188 0 1265573 354631 910,942 558,535 350595
5 240280 0 1027246 358177 669,069 356,721 249497
6 194247 0 833815 361758 472,057 218,854 177556
7 155398 0 667052 361759 305,293 123,079 124602
8 124318 0 533641 361759 171,882 60,255 87438
9 99455 0 426914 361759 65,155 19,862 61361

*** PARAMETERS ***

2591313 0 10998111 3202808 7795303 5713203 3367632

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 9,105,100 WI TOTAL: 5,737,470 RI TOTAL: 3,367,630

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

327,811 149.3 801

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,921,000
LAST YR RI VAL: 1,746,420
LAST YR 8/8 VAL: 3,667,420

LAST YR OIL PROD: 61,879
LAST YR GAS PROD: 310,362

REMARKS1:
REMARKS2: API 255.35303 P#822768

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLSVIL

LEASE#, NAME.....: 3477 - CROW A AC W#2H FULL WI DECIMAL = .758626 #WELLS: 1
RRC#, WELL#.....: 289235 - 2H RRC DIST.: 02 FULL RI DECIMAL = .241374 DEPTH: 13259
OPERATOR#, AGENT#: 216378 -

OPERATOR NAME....: DEVON ENERGY PRODUCT
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	15,005	145,110	0	60.04	2.82	4.91	.00	683446
ALT JOB#: 406200	UNIT.....:	2	7,038	63,667	0	60.99	2.85	4.96	.00	325638
ALT LSE#: 8481	HCG.....: 8	3	4,208	38,068	0	61.94	2.88	5.01	.00	197731
ALT RRC#: 289235	GRAPH.....:	4	2,839	25,678	0	62.93	2.91	5.06	.00	135535
		5	1,987	17,974	0	63.92	2.94	5.12	.00	96367
		6	1,391	12,582	0	64.94	2.96	5.17	.00	68533

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	32,468	303,079	0				1,507,250

00	KARNES CO APPRAISAL	.727000	1,524,800							
01	KARNES COUNTY	.727000	1,524,800							
02	KARNES COUNTY ROAD &	.727000	1,524,800	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	.727000	1,524,800	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
32	RUNGE ISD	.727000	1,524,800	1	310437	0	993883	74044	919,839	854,052
40	ECLETO CREEK WATERSH	.727000	1,524,800	2	137653	0	463291	74784	388,507	310,965
80	NORDHEIM ISD (DEWITT	.273000	572,590	3	83173	0	280904	75531	205,373	141,708
				4	56687	0	192222	76287	115,935	68,963
				5	40090	0	136457	77049	59,408	30,464
				6	28254	0	96787	77820	18,967	8,385
				=====	=====	=====	=====	=====	=====	=====
				656294	0	2163544	455515	1708029	1414537	677034

				\$/BBLRESV: 40.01	EQUIP VAL:	5,826				
				\$/BBLPROD: 19,984	WI OIL VAL:	985,447	RI OIL VAL:	471,660		
				WI PAYOUT: 2.5	GAS VAL:	429,088	GAS VAL:	205,373		
				RI PAYOUT: 3.0	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	2,097,390	WI TOTAL:	1,420,360	RI TOTAL:	677,030
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 63.51 GAS WI GR PRICE: 3.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,044	65.0	672	
-----	-----	-----	-----
	60.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 56,873
LAST YR GAS PROD: 419,179

REMARKS1: KARNES 72.7% DEWITT 27.3%
REMARKS2: API 255.36634 P#857868
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 15528 - AOUDAD UNIT #1H FULL WI DECIMAL = .754375 #WELLS: 1
RRC#, WELL#.....: 15528 - RRC DIST.: 01 FULL RI DECIMAL = .245625 DEPTH: 10025
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	11,860	10,284	0	62.70	5.64	5.64	.00	560970
ALT JOB#:	UNIT.....:	2	8,000	5,116	0	63.70	5.70	5.70	.00	384430
ALT LSE#:	EOR.....:	3	5,600	3,059	0	64.71	5.76	5.76	.00	273367
ALT RRC#:	GRAPH.....:	4	3,920	1,988	0	65.73	5.82	5.82	.00	194373
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			29,380	20,447	0					1,413,140

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.790000	793,840	1	43755	0	604725	192675	412,050	379,321	182033
01	KARNES COUNTY	.790000	793,840	2	21998	0	406428	194601	211,827	165,257	104566
02	KARNES COUNTY ROAD &	.790000	793,840	3	13292	0	286659	196548	90,111	59,576	63036
03	KARNES COUNTY HOSPIT	.790000	793,840	4	8730	0	203103	198513	4,590	2,572	38172
33	FALLS CITY ISD (KARN	.790000	793,840	=====	=====	=====	=====	=====	=====	=====	=====
90	ATASCOSA COUNTY	.210000	211,020		87775	0	1500915	782337	718578	606726	387807

\$/BBLRESV: 25.77	EQUIP VAL: 10,325		
\$/BBLPROD: 18,790	WI OIL VAL: 571,244	RI OIL VAL: 365,128	
WI PAYOUT: 2.0	GAS VAL: 35,481	GAS VAL: 22,679	
RI PAYOUT: 2.6	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 1,004,860	WI TOTAL: 617,050	RI TOTAL: 387,810	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

183,500 40.3 42

35.0 1 55.0 1
30.0 99 45.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,050
LAST YR RI VAL: 140,300
LAST YR 8/8 VAL: 348,350

LAST YR OIL PROD: 16,642
LAST YR GAS PROD: 13,860

REMARKS1: 79% KARNES 21% ATASCOSA
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 3454 - ORYX A W#1H FULL WI DECIMAL = .778128 #WELLS: 1
RRC#, WELL#.....: 20038 - RRC DIST.: 01 FULL RI DECIMAL = .221872 DEPTH: 10666
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	12,611	28,158	0	62.70	4.60	5.74	.00	615273
ALT JOB#:	UNIT.....:	2	5,533	14,008	0	63.70	4.66	5.80	.00	274253
ALT LSE#:	EOR.....:	3	3,308	8,376	0	64.71	4.70	5.86	.00	166567
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			21,452	50,542	0					1,056,093

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.040000	41,140	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.040000	41,140	1	100788	0	716061	147366	568,695	528,021	197033
02	KARNES COUNTY ROAD &	.040000	41,140	2	50794	0	325047	148839	176,208	141,038	78026
03	KARNES COUNTY HOSPIT	.040000	41,140	3	30633	0	197200	150328	46,872	32,342	41167
33	FALLS CITY ISD (KARN	.040000	41,140	=====	=====	=====	=====	=====	=====	=====	=====
90	ATASCOSA COUNTY	.960000	987,330		182215	0	1238308	446533	791775	701401	316226

\$/BBLRESV:	35.84	EQUIP VAL:	10,841		
\$/BBLPROD:	13,164	WI OIL VAL:	598,191	RI OIL VAL:	269,694
WI PAYOUT:	1.8	GAS VAL:	103,210	GAS VAL:	46,532
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,028,470	WI TOTAL:	712,240	RI TOTAL:	316,230

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
140,349	58.4	115
-----	-----	-----
	65.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,382,370
LAST YR RI VAL: 620,420
LAST YR 8/8 VAL: 2,002,790

LAST YR OIL PROD: 42,758
LAST YR GAS PROD: 86,794

REMARKS1: KARNES 4% ATASCOSA 96%
REMARKS2: API 013.035605
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3455 - ORYX B W#2H FULL WI DECIMAL = .767853 #WELLS: 1
RRC#, WELL#.....: 20039 - RRC DIST.: 01 FULL RI DECIMAL = .232147 DEPTH: 10679
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	20,298	35,550	0	62.70	5.70	5.70	.00	977235
ALT JOB#:	UNIT.....:	2	10,098	15,899	0	63.70	5.76	5.76	.00	493916
ALT LSE#:	EOR.....:	3	6,038	8,337	0	64.71	5.82	5.82	.00	300015
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			36,434	59,786	0					1,771,166

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.450000	741,920	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.450000	741,920	1	155594	0	1132829	257250	875,579	812,957	319373
02	KARNES COUNTY ROAD &	.450000	741,920	2	70319	0	564235	259822	304,413	243,654	138324
03	KARNES COUNTY HOSPIT	.450000	741,920	3	37257	0	337272	262421	74,851	51,648	71898
33	FALLS CITY ISD (KARN	.450000	741,920	=====	=====	=====	=====	=====	=====	=====	=====
90	ATASCOSA COUNTY	.550000	906,790		263170	0	2034336	779493	1254843	1108259	529595

\$/BBLRESV:	34.49	EQUIP VAL:	10,841		
\$/BBLPROD:	15,158	WI OIL VAL:	964,889	RI OIL VAL:	461,084
WI PAYOUT:	1.8	GAS VAL:	143,369	GAS VAL:	68,511
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,648,700	WI TOTAL:	1,119,100	RI TOTAL:	529,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
245,000	82.9	154	
	55.0 1	60.0 1	
	45.0 1	50.0 1	
	35.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,248,130
LAST YR RI VAL: 604,030
LAST YR 8/8 VAL: 1,852,160

LAST YR OIL PROD: 42,158
LAST YR GAS PROD: 77,568

REMARKS1: KARNES 45% ATASCOSA 55%
REMARKS2: API 013.35606 P#842529
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 177 GONZALES LAST UPDATE: 6/27/2022 MNRLPHOR

LEASE#, NAME.....:	16053 - THOMAS CROZIER UNIT W#1H-9H	FULL WI DECIMAL = .754365	#WELLS: 9
RRC#, WELL#.....:	16053 - RRC DIST..: 01	FULL RI DECIMAL = .245635	DEPTH: 11815

OPERATOR NAME.....: EOG RESOURCES, INC.

OPERATOR NAME.....: EGS RESOURCES, INC.
OIL FIELD# : 27135700

OIL FIELD#.....: 27135700
OIL FIELD NAME : EACLEYITE

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	49,522	157,683	0	63.70	4.16	4.16	.00	2379683
ALT JOB#:	UNIT.....:	3	39,617	126,146	0	64.71	4.20	4.20	.00	1933932
ALT LSE#:	GEOR.....:	4	31,694	100,917	0	65.73	4.24	4.24	.00	1571532
ALT RRC#:	GRAPH.....:	5	25,355	80,733	0	66.77	4.29	4.29	.00	1277118

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	16,227	51,669	0	67.83	4.33	4.33	.00	830331
---	-----	-----	-----	8	12,981	41,335	0	67.83	4.33	4.33	.00	664265

00	KARNES CO APPRAISAL	.034000	366,110	=====	=====	=====	=====
01	KARNES COUNTY	.034000	366,110	261,856	833,782	0	12,824,813

03	KARNES COUNTY HOSPIT	.034000	366,110		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	.034000	366,110	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
82	NIXON-SMILEY ISD (GO	.966000	10,401,960	--	-----	-----	-----	-----	-----	-----	-----

1	653303	0	3783341	735000	3,048,341	2,842,578	1153808
2	494834	0	2874517	742350	2,132,167	1,728,910	768985
3	399674	0	2333606	749773	1,583,833	1,116,776	547611
4	322784	0	1894316	757271	1,137,045	697,167	389938
5	261272	0	1538390	764844	773,546	412,423	277780
6	210967	0	1248881	772493	476,388	220,863	197811
7	168773	0	999104	772493	226,611	91,358	138817
8	135019	0	799284	772493	26,791	9,392	97414
=====	=====	=====	=====	=====	=====	=====	=====
	2646626	0	15471439	6066717	9404722	7119467	3572164

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLPROD: 36,102	WI OIL VAL: 5,901,568	RI OIL VAL: 2,961,088
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 3.4	GAS VAL: 1,217,892	GAS VAL: 611,072
			RI PAYOUT: 4.1	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.85				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.85	8/8 VALUE:	10,768,070	WI TOTAL:	7,195,910	RI TOTAL: 3,572,160
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
700,000	216.7	690	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      9  EQ SCH#: 41  VAL:      115,740
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	3,333,240
LAST YR	RI VAL:	1,944,890
LAST YR	8/8 VAL:	5,278,130

LAST YR OIL PROD: 87,157
LAST YR GAS PROD: 301,858

REMARKS1: GONZALES 95% KARNES 5%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 177 GONZALES LAST UPDATE: 7/01/2022 MNRLPHOR

LEASE#, NAME.....: 252 - BUCKINGHAM UNIT W#1H FULL WI DECIMAL = .754486 #WELLS: 1
RRC#, WELL#.....: 17626 - 1H RRC DIST.: 01 FULL RI DECIMAL = .245514 DEPTH: 9797
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	8,448	6,464	0	62.70	5.34	5.34	.00	399643
ALT JOB#:	UNIT.....:	2	4,390	3,167	0	63.70	5.39	5.39	.00	210987
ALT LSE#:	EOR.....:	3	2,845	2,052	0	64.71	5.45	5.45	.00	138901
ALT RRC#:	GRAPH.....:	4	2,129	1,536	0	65.73	5.50	5.50	.00	105582
		=====	=====	=====						=====
			17,812	13,219	0					855,113

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.440000	297,350	1	26043	0	425686	104044	321,642	298,638	129171
01	KARNES COUNTY	.440000	297,350	2	12879	0	223866	105085	118,781	95,073	59069
02	KARNES COUNTY ROAD &	.440000	297,350	3	8438	0	147339	106135	41,204	28,431	33806
03	KARNES COUNTY HOSPIT	.440000	297,350	4	6374	0	111956	107197	4,759	2,831	22338
30	KARNES CITY ISD (KAR	.440000	297,350		=====	=====	=====	=====	=====	=====	=====
82	NIXON-SMILEY ISD (GO	.560000	378,430		53734	0	908847	422461	486386	424973	244384

\$/BBLRESV: 29.75	EQUIP VAL: 6,423
\$/BBLPROD: 15,361	WI OIL VAL: 399,847
WI PAYOUT: 1.9	GAS VAL: 25,126
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 675,780	WI TOTAL: 431,400
	RI TOTAL: 244,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
99,090	34.5	28	
	55.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 407,920
LAST YR RI VAL: 211,950
LAST YR 8/8 VAL: 619,870

LAST YR OIL PROD: 12,757
LAST YR GAS PROD: 9,773

REMARKS1: GONZALES 56% KARNES 44%
REMARKS2: P#777675 API 177.33279
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 177 GONZALES LAST UPDATE: 6/27/2022 MNRLPHOR

LEASE#, NAME.....: 253 - PRIEST UNIT W#1H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 17634 - 1H RRC DIST.: 01 FULL RI DECIMAL = .200000 DEPTH: 8606
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	0	0	62.70	4.94	4.94	.00	15299
ALT RRC#:	GRAPH.....:	2	0	0	63.70	5.00	5.00	.00	11619
		3	0	0	64.71	5.05	5.05	.00	9442
		=====	=====	=====					=====
		715	0	0					36,360

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.430000	10,400	---	---	---	---	---	---	---
01	KARNES COUNTY	.430000	10,400	1	0	0	15299	8400	6,899	6,462
02	KARNES COUNTY ROAD &	.430000	10,400	2	0	0	11619	8484	3,135	2,576
03	KARNES COUNTY HOSPIT	.430000	10,400	3	0	0	9442	8568	874	629
30	KARNES CITY ISD (KAR	.430000	10,400	=====	=====	=====	=====	=====	=====	=====
82	NIXON-SMILEY ISD (GO	.570000	13,770	0	0	0	36360	25452	10908	9667

\$/BBLRESV:	16.92	EQUIP VAL:	6,744		
\$/BBLPROD:	12,084	WI OIL VAL:	9,667	RI OIL VAL:	7,755
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	24,170	WI TOTAL:	16,410	RI TOTAL:	7,760

*** PARAMETERS ***

MO SHIFT: 6	DISC: 14.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.83	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
8,000	1.0	
-----	-----	-----
	30.0 1	25.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,470
LAST YR RI VAL: 1,920
LAST YR 8/8 VAL: 9,390

LAST YR OIL PROD: 390
LAST YR GAS PROD: 61

REMARKS1: GONZALES 57% KARNES 43%
REMARKS2: P#777870 API 177.33283
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 702249 - VICKERS 2H,3H FULL WI DECIMAL = .833333 #WELLS:
RRC#, WELL#.....: 15383 - 2H,3H RRC DIST.: 01 FULL RI DECIMAL = .166667 DEPTH: 8329
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .300000
01 KARNES COUNTY .300000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & .300000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT .300000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
33 FALLS CITY ISD (KARN .300000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
89 WILSON COUNTY .700000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: KARNES 30% WILSON 70%
REMARKS2: API 255.31800 P#705626
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 341 - CASARES UNIT W#1H-5H FULL WI DECIMAL = .801699 #WELLS: 5
RRC#, WELL#.....: 15372 - 1H-5H RRC DIST.: 01 FULL RI DECIMAL = .198301 DEPTH: 9688
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 13,023	3,237	0	62.70	2.63	2.63	.00	654621
ALT JOB#:	2 9,767	2,104	0	63.70	2.65	2.65	.00	498796
ALT LSE#:	3 7,325	1,367	0	64.71	2.68	2.68	.00	380029
ALT RRC#:	=====	=====	=====					=====
	30,115	6,708	0					1,533,446

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.020000	17,380	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.020000	17,380	1	6825	0	661446	307650	353,796	325,694	151257
02	KARNES COUNTY ROAD &	.020000	17,380	2	4470	0	503266	310726	192,540	150,210	98364
03	KARNES COUNTY HOSPIT	.020000	17,380	3	2938	0	382967	313834	69,133	45,707	63975
33	FALLS CITY ISD (KARN	.020000	17,380	=====	=====	=====	=====	=====	=====	=====	=====
89	WILSON COUNTY	.980000	851,550		14233	0	1547679	932210	615469	521611	313596

\$/BBLRESV:	21.41	EQUIP VAL:	33,721		
\$/BBLPROD:	15,647	WI OIL VAL:	516,814	RI OIL VAL:	310,712
WI PAYOUT:	2.1	GAS VAL:	4,797	GAS VAL:	2,884
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	868,930	WI TOTAL:	555,330	RI TOTAL:	313,600

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 3.09	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.09	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
293,000	41.2	11
-----	-----	-----
	25.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	40,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,084,930
LAST YR RI VAL: 491,660
LAST YR 8/8 VAL: 1,576,590

LAST YR OIL PROD: 13,755
LAST YR GAS PROD: 4,429

REMARKS1: KARNES CO 2% WILSON CO 98%
REMARKS2: API 493.32564 P#707395
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 208 - PAWELEK MOY UNIT W#1H-4H FULL WI DECIMAL = .800000 #WELLS: 4
RRC#, WELL#.....: 15479 - RRC DIST.: 01 FULL RI DECIMAL = .200000 DEPTH: 9826
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	10,139	5,497	0	62.70	3.52	3.98	.00
ALT RRC#:	GRAPH.....:	2	7,097	3,847	0	63.70	3.56	4.02	.00
		3	4,968	2,693	0	64.71	3.60	4.06	.00
		=====	=====	=====					=====
			22,204	12,037	0				1,127,439

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.513000	296,710	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.513000	296,710	1	15480	0	524052	278601*	245,451	225,954
02	KARNES COUNTY ROAD &	.513000	296,710	2	10959	0	372637	280998*	91,639	71,492
03	KARNES COUNTY HOSPIT	.513000	296,710	3	7757	0	264946	244417	20,529	13,572
33	FALLS CITY ISD (KARN	.513000	296,710	=====	=====	=====	=====	=====	=====	=====
89	WILSON COUNTY	.487000	281,670		34196	0	1161635	804016	357619	311018

\$/BBLRESV:	16.99	EQUIP VAL:	26,977		
\$/BBLPROD:	11,365	WI OIL VAL:	301,862	RI OIL VAL:	233,307
WI PAYOUT:	2.0	GAS VAL:	9,155	GAS VAL:	7,076
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	578,370	WI TOTAL:	337,990	RI TOTAL:	240,380

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.69	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
228,192	33.2	18
-----	-----	-----
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	32,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,090
LAST YR RI VAL: 115,770
LAST YR 8/8 VAL: 188,860

LAST YR OIL PROD: 8,039
LAST YR GAS PROD: 5,484
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 55% WILSON 45%
REMARKS2: API 493.632580 P#712078
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 210 - COATES TRUST W#1H,2H FULL WI DECIMAL = .735000 #WELLS: 2
RRC#, WELL#.....: 15648 - 1H,2H RRC DIST.: 01 FULL RI DECIMAL = .265000 DEPTH: 9841
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	4,980	1,010	0	62.70	2.38	2.38	.00	229501
ALT JOB#:	UNIT.....:	2	4,233	858	0	63.70	2.41	2.41	.00	198187
ALT LSE#:	EOR.....:	3	3,598	729	0	64.71	2.43	2.43	.00	171130
ALT RRC#:	GRAPH.....:	4	3,058	620	0	65.73	2.46	2.46	.00	147753
		5	2,599	527	0	66.77	2.49	2.49	.00	127577

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,468	3,744	0				874,148
-----	-------------------	---------	-----------	--------	-------	---	--	--	--	---------

00	KARNES CO APPRAISAL	.270000	126,470	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.270000	126,470	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.270000	126,470							
03	KARNES COUNTY HOSPIT	.270000	126,470	1	1767	0	231268	116025	115,243	106,089
33	FALLS CITY ISD (KARN	.270000	126,470	2	1521	0	199708	117185	82,523	64,380
89	WILSON COUNTY	.730000	341,950	3	1303	0	172433	118356	54,077	35,751
				4	1122	0	148875	119540	29,335	16,436
				5	965	0	128542	120736	7,806	3,707
				6678	0	880826	591842	288984	226363	229817

\$/BBLRESV:	16.55	EQUIP VAL:	12,234		
\$/BBLPROD:	20,651	WI OIL VAL:	224,647	RI OIL VAL:	228,075
WI PAYOUT:	2.8	GAS VAL:	1,716	GAS VAL:	1,742
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
110,500	14.8	3	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 184,320
LAST YR RI VAL: 188,830
LAST YR 8/8 VAL: 373,150

LAST YR OIL PROD: 4,972
LAST YR GAS PROD: 1,339

REMARKS1: KARNES 27% WILSON 73%
REMARKS2: API 493.32597 P#720531
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 16112 - JARZOMBK UNIT W#6H FULL WI DECIMAL = .787915 #WELLS: 1
RRC#, WELL#.....: 16112 - RRC DIST.: 01 FULL RI DECIMAL = .212085 DEPTH: 8909
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.977000	267,980	1	3,069	4,244	0	62.70	3.08	5.01	.00	151616
01	KARNES COUNTY	.977000	267,980	2	2,455	3,395	0	63.70	3.12	5.06	.00	123227
02	KARNES COUNTY ROAD &	.977000	267,980	3	1,964	2,716	0	64.71	3.14	5.11	.00	100145
03	KARNES COUNTY HOSPIT	.977000	267,980	4	1,571	2,172	0	65.73	3.18	5.16	.00	81379
33	FALLS CITY ISD (KARN	.977000	267,980	=====	=====	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.023000	6,310	9,059	12,527	0						456,367

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
30809	0	487176	285757	201419	162669	105197
\$/BBLRESV: 21.35	EQUIP VAL: 6,423					
\$/BBLPROD: 20,575	WI OIL VAL: 152,382	RI OIL VAL: 98,544				
WI PAYOUT: 2.5	GAS VAL: 10,287	GAS VAL: 6,653				
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0				
8/8 VALUE: 274,290	WI TOTAL: 169,090	RI TOTAL: 105,200				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 3.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

67,026 9.4 13

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,010
LAST YR RI VAL: 40,500
LAST YR 8/8 VAL: 99,510

LAST YR OIL PROD: 3,496
LAST YR GAS PROD: 4,372

REMARKS1: KARNES 97.7% WILSON 2.3%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFOX

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LEASE#, NAME.....: 16808 - CAMBER UNIT #7H          FULL WI DECIMAL = .798948          #WELLS:      1
RRC#, WELL#.....: 16808 -          RRC DIST.: 01     FULL RI DECIMAL = .201052          DEPTH: 8805
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-1)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	4,620	3,531	0
				231,434

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
--	-----	-----	-----

00	KARNES CO APPRAISAL	.891000	110.850	=====	=====	=====	=====	=====	=====	=====
----	---------------------	---------	---------	-------	-------	-------	-------	-------	-------	-------

01	KARNES COUNTY	891000	110,850	11204	0	242710	175017	00501	01500	55505
02	KARNES COUNTY ROAD &	891000	110,850							

03	KARNES COUNTY HOSPIT	891000	110,850	\$/BBLRESV:	19.91	EQUIP VAL:	7,433	
33	FALLS CITY ISD (KARN	891000	110,850	\$/BBLPROD:	4.682	WT OIL VAL:	58,723	RI OIL VAL: 52,810

85	FALLS CITY ISD (WILS	.109000	13,560	WI PAYOUT:	1.1	GAS VAL:	2,863	GAS VAL:	2,575
				RI PAYOUT:	8	PRD VAL:	0	PRD VAL:	0

0/0 VALUE:	124 410	WT TOTAL:	60 020	DT TOTAL:	55 200
------------	---------	-----------	--------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.71
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.77
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
123,636	15.7	12	
-----	-----	-----	-----
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	25,630
LAST YR	RI VAL:	23,950
LAST YR	8/8 VAL:	49,580

LAST YR OIL PROD: 9,519
LAST YR GAS PROD: 6,314
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 98% WILSON 2%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 16949 - MYRTLE UNIT #1H FULL WI DECIMAL = .801664 #WELLS: 1
RRC#, WELL#.....: 16949 - RRC DIST.: 01 FULL RI DECIMAL = .198336 DEPTH: 8605
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,917	4,120	0	62.70	5.70	6.69	.00
ALT RRC#:	GRAPH.....:	2	6,689	2,779	0	63.70	5.76	6.76	.00
		3	4,846	2,014	0	64.71	5.82	6.83	.00
		=====	=====	=====					=====
			21,452	8,913	0				1,091,441

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.350000	200,330	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.350000	200,330	1	18826	0	517297	248481	268,816	247,464
02	KARNES COUNTY ROAD &	.350000	200,330	2	12832	0	354412	250965	103,447	80,703
03	KARNES COUNTY HOSPIT	.350000	200,330	3	9397	0	260787	253475	7,312	4,834
33	FALLS CITY ISD (KARN	.350000	200,330	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.650000	372,050		41055	0	1132496	752921	379575	333001

\$/BBLRESV:	18.66	EQUIP VAL:	6,744
\$/BBLPROD:	11,879	WI OIL VAL:	320,929
WI PAYOUT:	1.7	GAS VAL:	12,072
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	572,380	WI TOTAL:	339,750
		RI TOTAL:	232,630

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.72	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.89	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
236,649	33.7	14
-----	-----	-----
	35.0 1	35.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 356,270
LAST YR RI VAL: 211,020
LAST YR 8/8 VAL: 567,290

LAST YR OIL PROD: 16,443
LAST YR GAS PROD: 6,809

REMARKS1: KARNES 35% WILSON 65%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 17060 - BARKLEY UNIT #1H FULL WI DECIMAL = .772791 #WELLS: 1
RRC#, WELL#.....: 17060 - RRC DIST.: 01 FULL RI DECIMAL = .227209 DEPTH: 8853
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,508	1,444	0	67.83	4.20	4.20	.00	79080
---	-----	-----	-----		=====	=====	=====					=====
00	KARNES CO APPRAISAL	.330000	245,000		22,926	21,950	0					1,148,024
01	KARNES COUNTY	.330000	245,000									
02	KARNES COUNTY ROAD &	.330000	245,000		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
03	KARNES COUNTY HOSPIT	.330000	245,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
33	FALLS CITY ISD (KARN	.330000	245,000	--	-----	-----	-----	-----	-----	-----	-----	-----
85	FALLS CITY ISD (WILS	.670000	497,440	1	17545	0	305507	77175	228,332	210,196	83041	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	17545	0	305507	77175	228,332	210,196	83041
2	13728	0	240368	77946	162,422	126,713	55842
3	11091	0	195278	78726	116,552	77,057	38775
4	8960	0	158632	79513	79,119	44,329	26921
5	7255	0	128887	80308	48,579	23,066	18695
6	5860	0	104711	81111	23,600	9,496	12982
7	4688	0	83768	81111	2,657	906	8877
	=====	=====	=====	=====	=====	=====	=====
	69127	0	1217151	555890	661261	491763	245133

*** PARAMETERS ***
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 26.18 EQUIP VAL: 5,548
\$/BBLPROD: 31,927 WI OIL VAL: 463,833 RI OIL VAL: 231,211
WI PAYOUT: 2.9 GAS VAL: 27,929 GAS VAL: 13,922
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 742,440 WI TOTAL: 497,310 RI TOTAL: 245,130

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,500	18.8	18	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,660
LAST YR RI VAL: 160,970
LAST YR 8/8 VAL: 384,630

LAST YR OIL PROD: 7,373
LAST YR GAS PROD: 6,239

REMARKS1: KARNES 33% WILSON 67%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 207 - ABBOT UNIT W#1H FULL WI DECIMAL = .776338 #WELLS: 1
RRC#, WELL#.....: 17068 - 1H RRC DIST.: 01 FULL RI DECIMAL = .223662 DEPTH: 8851
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.450000	122,390	1	3,649	200	0	62.70	2.89	3.00	.00	177620
01	KARNES COUNTY	.450000	122,390	2	2,631	60	0	63.70	2.91	3.04	.00	130110
02	KARNES COUNTY ROAD &	.450000	122,390	3	2,104	18	0	64.71	2.95	3.06	.00	105738
03	KARNES COUNTY HOSPIT	.450000	122,390	4	1,683	5	0	65.73	2.98	3.10	.00	85924
33	FALLS CITY ISD (KARN	.450000	122,390	=====	=====	=====	=====	=====	=====	=====	=====	=====
89	WILSON COUNTY	.550000	149,600		10,067	283	0					499,392

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	449	0	178069	77701	100,368	92,396	47433
03	136	0	130246	78478	51,768	40,387	29652
33	41	0	105779	79262	26,517	17,531	20581
89	12	0	85936	80055	5,881	3,295	14291
	=====	=====	=====	=====	=====	=====	=====
	638	0	500030	315496	184534	153609	111957

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 3.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
74,001	12.4	1	
	35.0 1	70.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,700
LAST YR RI VAL: 60,910
LAST YR 8/8 VAL: 138,610

LAST YR OIL PROD: 4,597
LAST YR GAS PROD: 2,009

REMARKS1: KARNES 41% WILSON 59%
REMARKS2: API 493.32718 P#761010
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/30/2022 MNRLCFOX

```
LEASE#, NAME.....: 17073 - SEKULA UNIT #1H          FULL WI DECIMAL = .755858          #WELLS:      1
RRC#, WELL#.....: 17073 -          RRC DIST.: 01     FULL RI DECIMAL = .244142          DEPTH: 8874
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	4,048	2,370	0	63.70	4.74	5.66	.00	194942
ALT JOB#:	UNIT.....:	3	3,239	1,778	0	64.71	4.79	5.72	.00	158427
ALT LSE#:	GEOR.....:	4	2,591	1,333	0	65.73	4.84	5.78	.00	128739
ALT RRC#:	GRAPH.....:	5	2,072	1,000	0	66.77	4.89	5.85	.00	104621

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,011	9,642	0	826,581
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00	KARNES CO APPRAISAL	.220000	115,680		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.220000	115,680	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.220000	115,680	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.220000	115,680	1	11206	0	251058	90347	160,711	147,945	756258
33	FALLS CITY ISD (KARN	.220000	115,680	2	8494	0	203436	91250	112,186	87,522	52343
85	FALLS CITY ISD (WILS	.780000	410,140	3	6438	0	164865	92162	72,703	48,066	36237
				4	4879	0	133618	93084	40,534	22,710	25089
				5	3697	0	108318	94015	14,303	6,791	17377
					=====	=====	=====	=====	=====	=====	=====
					34714	0	861295	460858	400437	313034	206671

\$/BBLRESV:	23.37	EQUIP VAL:	6,117		
\$/BBLPROD:	25,642	WI OIL VAL:	300,417	RI OIL VAL:	198,341
WI PAYOUT:	2.6	GAS VAL:	12,617	GAS VAL:	8,330
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 525,820 WI TOTAL: 319,150 RI TOTAL: 206,670

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.34	GAS WI GR PRICE:	5.53
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.61
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86,045	15.5	10	
-----	-----	-----	-----
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	197,900
LAST YR	RI VAL:	138,970
LAST YR	8/8 VAL:	336,870

LAST YR OIL PROD: 6,010
LAST YR GAS PROD: 3,112

REMARKS1: KARNES 42% WILSON 58%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/30/2022 MNRLCFOX

```
LEASE#, NAME.....: 17092 - PRUSKI UNIT #1H          FULL WI DECIMAL = .767321          #WELLS:      1
RRC#, WELL#.....: 17092 -          RRC DIST.: 01     FULL RI DECIMAL = .232679          DEPTH: 8916
```

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	2,253	1,306	0
				108,394

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	3848	0	112242	92383	19.859	18.282	31466
-----	-------------------	---------	-----------	---	------	---	--------	-------	--------	--------	-------

[illegible][illegible]

01	KARNES COUNTY	1330000	18,880	5040	0	112242	32505	19855	10202	31400
02	KARNES COUNTY ROAD 5	330000	18,880							

02	KARNES COUNTY ROAD &	1330000	18,880				
02	KARNES COUNTY HOSPITAL	220000	18,880	\$ /PRI RESV:	10.22	EQUIP VAL:	7,425

03	KARNES COUNTY HOSPITAL	1.330000	18,880	\$/BBLPROD.	10.22	EQUIP VAL.	1,435		
23	FALLS CITY ISD (KARN	2.200000	18,880	\$/BBLPROD.	2.22	WT OIL VAL.	17,655	BT OIL VAL.	20,387

33	FALLS CITY ISD (KARN	1,330,000	18,880	\$/BBLPROD.	3,334	WI OIL VAL.	17,833	RI OIL VAL.	30,387
35	FALLS CITY ISD (WILL	670,000	28,320	WT BAYOUT.	0	CAS VAL.	627	CAS VAL.	1,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.53

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53

TYPE..(USNPOLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

87.984	6.9	4
--------	-----	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EO SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 270.130

LAST YR RI VAL: 151.610

LAST YR 8/8 VAL: 421.740

LAST YR OIL PROD: 5.503

LAST YR GAS PROD: 2.338

REMARKS1: KARNES 33% WILSON 67%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 201 - ANDERSON UNIT W#1H FULL WI DECIMAL = .783567 #WELLS: 1
RRC#, WELL#.....: 17589 - 1H RRC DIST.: 01 FULL RI DECIMAL = .216433 DEPTH: 9651
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	5,035	9,167	0	62.70	4.95	5.82	.00
ALT RRC#:	GRAPH.....:	2	2,892	6,875	0	63.70	5.01	5.88	.00
		3	1,806	5,156	0	64.71	5.06	5.94	.00
		=====	=====	=====					=====
			9,733	21,198	0				483,290

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.890000	312,520	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.890000	312,520	1	35556	0	282924	108099	174,825	160,938
02	KARNES COUNTY ROAD &	.890000	312,520	2	26990	0	171339	109181	62,158	48,492
03	KARNES COUNTY HOSPIT	.890000	312,520	3	20444	0	112017	110272	1,745	1,154
33	FALLS CITY ISD (KARN	.890000	312,520		=====	=====	=====	=====	=====	=====
89	WILSON COUNTY	.110000	38,630		82990	0	566280	327552	238728	210584

\$/BBLRESV:	23.57	EQUIP VAL:	6,744		
\$/BBLPROD:	12,332	WI OIL VAL:	179,722	RI OIL VAL:	114,210
WI PAYOUT:	1.7	GAS VAL:	30,862	GAS VAL:	19,612
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	351,150	WI TOTAL:	217,330	RI TOTAL:	133,820

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.84	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.86	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
102,952	18.6	29
-----	-----	-----
	45.0 1	25.0 99
	40.0 1	
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,390
LAST YR RI VAL: 97,250
LAST YR 8/8 VAL: 220,640

LAST YR OIL PROD: 7,221
LAST YR GAS PROD: 10,835

REMARKS1: KARNES 89% WILSON 11%
REMARKS2: API 493.32768 P#776077
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....:	202 - GLOVER UNIT W#1H	FULL WI DECIMAL = .783722	#WELLS: 1
RRC#, WELL#.....:	17608 - 1H RRC DIST... 01	FULL RI DECIMAL = .216278	DEPTH: 9664

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	5,761	8,880	0	63.70	5.26	6.20	.00	287632
ALT JOB#:	UNIT.....:	3	4,321	7,104	0	64.71	5.32	6.27	.00	219144
ALT LSE#:	GEOR.....:	4	3,240	5,683	0	65.73	5.37	6.34	.00	166949
ALT RRC#:	GRAPH.....:	5	2,430	4,546	0	66.77	5.43	6.41	.00	127193

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	23,434	37,313	0	1,178,407
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00	KARNES CO APPRAISAL	.860000	743,000		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.860000	743,000	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.860000	743,000	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.860000	743,000	1	45323	0	422812	117611	305,201	280,958	109935
33	FALLS CITY ISD (KARN	.860000	743,000	2	36607	0	324239	118788	205,451	160,283	72130
89	WILSON COUNTY	.140000	120,950	3	29619	0	248763	119975	128,788	85,146	47349
				4	23918	0	190867	121175	69,692	39,047	31092
				5	19348	0	146541	122387	24,154	11,468	20427
					=====	=====	=====	=====	=====	=====	=====
					154815	0	1333222	599936	733286	576902	280933

\$/BBLRESV:	27.77	EQUIP VAL:	6,117		
\$/BBLPROD:	26,775	WI OIL VAL:	509,912	RI OIL VAL:	248,311
WI PAYOUT:	2.6	GAS VAL:	66,990	GAS VAL:	32,622
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 863,950 WI TOTAL: 583,020 RI TOTAL: 280,930

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.14
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.24
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
112,011	24.3	34	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	514,570
LAST YR	RI VAL:	236,050
LAST YR	8/8 VAL:	750,620

LAST YR OIL PROD: 9,127
LAST YR GAS PROD: 14,212

REMARKS1: KARNES 86% WILSON 14%
REMARKS2: API 493.32767 P#776036
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 203 - BALSER UNIT W#1H FULL WI DECIMAL = .801313 #WELLS: 1
RRC#, WELL#.....: 17646 - 1H RRC DIST.: 01 FULL RI DECIMAL = .198687 DEPTH: 9446
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	3,296	848	0	62.75	3.41	4.34	.00	165731
ALT RRC#:	GRAPH.....:	2	2,223	550	0	63.73	3.45	4.39	.00	113523
		3	1,556	385	0	64.75	3.48	4.44	.00	80738
		=====	=====	=====						=====
			7,075	1,783	0					359,992

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.790000	160,500	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.790000	160,500	1	2317	0	168048	74342	93,706	86,263	38666
02	KARNES COUNTY ROAD &	.790000	160,500	2	1520	0	115043	75085	39,958	31,173	22621
03	KARNES COUNTY HOSPIT	.790000	160,500	3	1074	0	81812	75835	5,977	3,951	13750
33	FALLS CITY ISD (KARN	.790000	160,500	=====	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.210000	42,670		4911	0	364903	225262	139641	121387	75037

\$/BBLRESV:	21.13	EQUIP VAL:	6,744		
\$/BBLPROD:	13,343	WI OIL VAL:	119,753	RI OIL VAL:	74,027
WI PAYOUT:	1.9	GAS VAL:	1,634	GAS VAL:	1,010
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	203,170	WI TOTAL:	128,130	RI TOTAL:	75,040

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.38	GAS WI GR PRICE: 4.02		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.12		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,802	11.2	3	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 195,700
LAST YR RI VAL: 90,680
LAST YR 8/8 VAL: 286,380

LAST YR OIL PROD: 6,090
LAST YR GAS PROD: 1,433

REMARKS1: KARNES 79% WILSON 21%
REMARKS2: API 493.32770 P#778273
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFX

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LEASE#, NAME.....:      209 - DALY UNIT W#2H          FULL WI DECIMAL = .795028          #WELLS:      1
RRC#, WELL#.....:  17847 - 2H          RRC DIST...: 01  FULL RI DECIMAL = .204972          DEPTH: 9876

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OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	4,448	2,089	0	63.70	4.92	5.92	.00	225261
ALT JOB#:	UNIT.....:	3	3,336	1,671	0	64.71	4.97	5.99	.00	171625
ALT LSE#:	GEOR.....:	4	2,502	1,337	0	65.73	5.02	6.05	.00	130747
ALT RRC#:	GRAPH.....:	5	1,876	1,069	0	66.77	5.08	6.11	.00	99612

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,301	8,778	0	933,263
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00	KARNES CO APPRAISAL	.820000	488,360		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.820000	488,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.820000	488,360	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.820000	488,360	1	10113	0	316131	91446	224,685	206,838	75840
33	FALLS CITY ISD (KARN	.820000	488,360	2	8174	0	233435	92361	141,074	110,059	47894
89	WILSON COUNTY	.180000	107,200	3	6605	0	178230	93284	84,946	56,161	31269
				4	5337	0	136084	94217	41,867	23,457	20415
				5	4321	0	103933	95160	8,773	4,166	13331
					=====	=====	=====	=====	=====	=====	=====
					34550	0	967813	466468	501345	400681	188749

\$/BBLRESV:	26.56	EQUIP VAL:	6,117		
\$/BBLPROD:	24,179	WI OIL VAL:	386,377	RI OIL VAL:	182,011
WI PAYOUT:	2.5	GAS VAL:	14,304	GAS VAL:	6,738
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 595,550 WI TOTAL: 406,800 RI TOTAL: 188,750

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.34	GAS WI GR PRICE:	5.74
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.91
TYPE.. (USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		87,092		20.1		8		
			30.0	1	20.0	99		
			25.0	99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:      319,170
LAST YR  RI  VAL:      153,190
LAST YR 8/8 VAL:      472,360

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LAST YR OIL PROD:	7,795
LAST YR GAS PROD:	4,986

REMARKS1: KARNES 82% WILSON 18%
REMARKS2: API 493.32792 P#786804
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 205 - COLT UNIT W#1H FULL WI DECIMAL = .812583 #WELLS: 1
RRC#, WELL#.....: 17858 - 1H RRC DIST.: 01 FULL RI DECIMAL = .187417 DEPTH: 8161
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .020000
01 KARNES COUNTY .020000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & .020000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT .020000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
33 FALLS CITY ISD (KARN .020000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
89 WILSON COUNTY .980000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: KARNES 2% WILSON 98%
REMARKS2: API 493.32775 P#780305
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 204 - DUKE UNIT W#1H FULL WI DECIMAL = .803334 #WELLS: 1
RRC#, WELL#.....: 17876 - 1H RRC DIST.: 01 FULL RI DECIMAL = .196666 DEPTH: 8144
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.210000	1,640	0	0	0					0
01	KARNES COUNTY	.210000	1,640								
02	KARNES COUNTY ROAD &	.210000	1,640								
03	KARNES COUNTY HOSPIT	.210000	1,640								
30	KARNES CITY ISD (KAR	.200000	1,560								
33	FALLS CITY ISD (KARN	.010000	80								
40	ECLETO CREEK WATERSH	.210000	1,640								
89	WILSON COUNTY	.790000	6,170								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 211 - JOECKEL UNIT W#1H FULL WI DECIMAL = .769137 #WELLS: 1
RRC#, WELL#.....: 18014 - 1H RRC DIST.: 01 FULL RI DECIMAL = .230863 DEPTH: 9520
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	10,178	1,469	0	62.70	3.57	3.57	.00	490833
ALT RRC#:	GRAPH.....:	2	6,085	730	0	63.70	3.61	3.61	.00	298129
		3	4,249	436	0	64.71	3.65	3.65	.00	211476
		4	3,186	283	0	65.73	3.68	3.68	.00	161107
		5	2,390	184	0	66.77	3.72	3.72	.00	122742

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	26,088	3,102	0	1,284,287
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00	KARNES CO APPRAISAL	.390000	375,000	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	.390000	375,000	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	.390000	375,000	1	4034	0	494867	93255	401,612	369,711	137325
03	KARNES COUNTY HOSPIT	.390000	375,000	2	2027	0	300156	94188	205,968	160,686	71189
33	FALLS CITY ISD (KARN	.390000	375,000	3	1224	0	212700	95130	117,570	77,730	43117
85	FALLS CITY ISD (WILS	.610000	586,520	4	802	0	161909	96082	65,827	36,882	28053
				5	527	0	123269	97042	26,227	12,453	18254
				8614	0	1292901	475697	817204	657462	297938	

\$/BBLRESV:	32.55	EQUIP VAL:	6,117		
\$/BBLPROD:	22,582	WI OIL VAL:	653,081	RI OIL VAL:	295,953
WI PAYOUT:	2.5	GAS VAL:	4,380	GAS VAL:	1,985
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
88,815	37.6	6	
45.0	1	55.0	1
35.0	1	45.0	1
25.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,360
LAST YR RI VAL: 126,020
LAST YR 8/8 VAL: 391,380

LAST YR OIL PROD: 12,805
LAST YR GAS PROD: 2,879

REMARKS1: KARNES 39% WILSON 61%
REMARKS2: API 493.32782 P#783826
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3297 - GALAPAGOS A 1H FULL WI DECIMAL = .809663 #WELLS: 1
RRC#, WELL#.....: 19843 - 1H RRC DIST.: 01 FULL RI DECIMAL = .190337 DEPTH: 9044
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.600000	1,266,910	1	22,901	18,660	0	62.70	5.04	6.43	.00	1162589
01	KARNES COUNTY	.600000	1,266,910	2	13,740	11,196	0	63.70	5.09	6.49	.00	708679
02	KARNES COUNTY ROAD &	.600000	1,266,910	3	8,244	6,717	0	64.71	5.15	6.56	.00	431949
03	KARNES COUNTY HOSPIT	.600000	1,266,910	4	4,946	4,030	0	65.73	5.20	6.63	.00	263255
33	FALLS CITY ISD (KARN	.600000	1,266,910									
40	ECLETO CREEK WATERSH	.600000	1,266,910									
85	FALLS CITY ISD (WILS	.400000	844,600									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ / BBL RESV: 36.39 EQUIP VAL: 6,423
\$ / BBL PROD: 22,389 WI OIL VAL: 1,468,354 RI OIL VAL: 507,927
WI PAYOUT: 2.1 GAS VAL: 95,698 GAS VAL: 33,104
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,111,510 WI TOTAL: 1,570,480 RI TOTAL: 541,030

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
210,309 81.0 66
40.0 99 40.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 1,544,380
LAST YR RI VAL: 489,420
LAST YR 8/8 VAL: 2,033,800
LAST YR OIL PROD: 40,707
LAST YR GAS PROD: 29,286
REMARKS1: 2020 SUPPLEMENT 60% KARNES
REMARKS2: API 493.32851 40% WILSON
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3298 - GALAPAGOS B 2H FULL WI DECIMAL = .809641 #WELLS: 1
RRC#, WELL#.....: 19844 - 2H RRC DIST.: 01 FULL RI DECIMAL = .190359 DEPTH: 9018
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .600000 1,721,650 77,898 52,683 0 4,074,224

01 KARNES COUNTY .600000 1,721,650

02 KARNES COUNTY ROAD & .600000 1,721,650

03 KARNES COUNTY HOSPIT .600000 1,721,650

33 FALLS CITY ISD (KARN .600000 1,721,650

40 ECLETO CREEK WATERSH .600000 1,721,650

85 FALLS CITY ISD (WILS .400000 1,147,760

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 71618 0 1212550 245271* 967,279 898,099 270171

2 48793 0 918139 212374 705,765 564,901 177615

3 34492 0 696840 214498 482,342 332,821 117101

4 24381 0 528972 216643 312,329 185,785 77230

5 17265 0 401696 218810 182,886 93,782 50951

6 12201 0 305102 220998 84,104 37,179 33625

7 8541 0 228216 220998 7,218 2,751 21856

217291 0 4291515 1549592 2741923 2115318 748549

\$/BBLRESV: 31.84 EQUIP VAL: 5,548

\$/BBLPROD: 34,886 WI OIL VAL: 2,008,213 RI OIL VAL: 710,648

WI PAYOUT: 2.9 GAS VAL: 107,103 GAS VAL: 37,901

RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,869,410 WI TOTAL: 2,120,860 RI TOTAL: 748,550

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.90

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.53

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,259 71.1 60

25.0 99 35.0 1 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 823,690

LAST YR RI VAL: 287,580

LAST YR 8/8 VAL: 1,111,270

LAST YR OIL PROD: 27,685

LAST YR GAS PROD: 21,443

* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2020 SUPPLEMENT 60% KARNES

REMARKS2: API 493.32852 40% WILSON

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3299 - GALAPAGOS C 3H FULL WI DECIMAL = .809644 #WELLS: 1
RRC#, WELL#.....: 19845 - 3H RRC DIST.: 01 FULL RI DECIMAL = .190356 DEPTH: 9035
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	25,106	22,738	0	62.70	4.82	6.16	.00	1274498
ALT JOB#:	UNIT.....:	2	15,679	13,595	0	63.70	4.87	6.22	.00	808634
ALT LSE#:	EOR.....:	3	10,576	9,171	0	64.71	4.92	6.28	.00	554098
ALT RRC#:	GRAPH.....:	4	7,403	6,419	0	65.73	4.97	6.35	.00	393983
		5	5,182	4,493	0	66.77	5.02	6.42	.00	280152

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,946	56,416	0				3,311,365
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00	KARNES CO APPRAISAL	.600000	1,548,550	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.600000	1,548,550	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.600000	1,548,550							
03	KARNES COUNTY HOSPIT	.600000	1,548,550	1	88735	0	1363233	240311	1,122,922	1,042,611
33	FALLS CITY ISD (KARN	.600000	1,548,550	2	53605	0	862239	242714	619,525	495,874
40	ECLETO CREEK WATERSH	.600000	1,548,550	3	36532	0	590630	245141	345,489	238,391
85	FALLS CITY ISD (WILS	.400000	1,032,370	4	25832	0	419815	247592	172,223	102,445
				5	18265	0	298417	250067	48,350	24,793
				222969	0	3534334	1225825	2308509	1904114	670686

\$/BBLRESV:	34.46	EQUIP VAL:	6,117		
\$/BBLPROD:	24,813	WI OIL VAL:	1,783,989	RI OIL VAL:	628,374
WI PAYOUT:	2.5	GAS VAL:	120,123	GAS VAL:	42,311
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,580,920	WI TOTAL:	1,910,230	RI TOTAL:	670,690

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
228,868	88.8	84	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 379,940
LAST YR RI VAL: 179,850
LAST YR 8/8 VAL: 559,790

LAST YR OIL PROD: 39,347
LAST YR GAS PROD: 39,942

REMARKS1: 2020 SUPPLEMENT 60% KARNES
REMARKS2: API 493.32853 40% WILSON
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3453 - GALAPAGOS F 6H FULL WI DECIMAL = .809674 #WELLS: 1
RRC#, WELL#.....: 20320 - RRC DIST.: 01 FULL RI DECIMAL = .190326 DEPTH: 9003
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	30,696	31,400	0	62.70	6.41	6.41	.00	1558330
ALT JOB#:	UNIT.....:	2	18,354	18,775	0	63.70	6.48	6.48	.00	946630
ALT LSE#:	EOR.....:	3	12,380	12,665	0	64.71	6.55	6.55	.00	648638
ALT RRC#:	GRAPH.....:	4	8,666	8,865	0	65.73	6.62	6.62	.00	461203
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			70,096	71,705	0					3,614,801

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.600000	1,764,990	1	162966	0	1721296	348600	1,372,696	1,274,521	377305
01	KARNES COUNTY	.600000	1,764,990	2	98507	0	1045137	352086	693,051	554,725	199211
02	KARNES COUNTY ROAD &	.600000	1,764,990	3	67167	0	715805	355606	360,199	248,540	118643
03	KARNES COUNTY HOSPIT	.600000	1,764,990	4	47519	0	508722	359163	149,559	88,963	73321
33	FALLS CITY ISD (KARN	.600000	1,764,990	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.600000	1,764,990		376159	0	3990960	1415455	2575505	2166749	768480
85	FALLS CITY ISD (WILS	.400000	1,176,660								

\$/BBLRESV: 34.58	EQUIP VAL: 6,423
\$/BBLPROD: 21,374	WI OIL VAL: 1,962,526
WI PAYOUT: 2.3	GAS VAL: 204,220
RI PAYOUT: 2.7	PRD VAL: 0
=====	
8/8 VALUE: 2,941,650	WI TOTAL: 2,173,170
	RI TOTAL: 768,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 7.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

332,000 113.4 116

45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,360,590
LAST YR RI VAL: 497,360
LAST YR 8/8 VAL: 1,857,950

LAST YR OIL PROD: 59,382
LAST YR GAS PROD: 45,996

REMARKS1: KARNES 60% WILSON 40%
REMARKS2: API 493.32868 P#858251
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3451 - GALAPAGOS D 4H FULL WI DECIMAL = .809766 #WELLS: 1
RRC#, WELL#.....: 20321 - RRC DIST.: 01 FULL RI DECIMAL = .190234 DEPTH: 9030
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.590000	1,811,320	1	35,643	31,746	0	62.70	6.51	6.51	.00	1809678
01	KARNES COUNTY	.590000	1,811,320	2	19,522	17,388	0	63.70	6.57	6.57	.00	1006986
02	KARNES COUNTY ROAD &	.590000	1,811,320	3	12,192	10,859	0	64.71	6.64	6.64	.00	638860
03	KARNES COUNTY HOSPIT	.590000	1,811,320	4	7,924	7,058	0	65.73	6.71	6.71	.00	421805
33	FALLS CITY ISD (KARN	.590000	1,811,320									
40	ECLETO CREEK WATERSH	.590000	1,811,320									
85	FALLS CITY ISD (WILS	.410000	1,258,720									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 33.64 EQUIP VAL: 6,423
\$ /BBLPROD: 18,338 WI OIL VAL: 2,050,677 RI OIL VAL: 754,899
WI PAYOUT: 2.0 GAS VAL: 188,599 GAS VAL: 69,427
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,070,030 WI TOTAL: 2,245,700 RI TOTAL: 824,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 7.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
384,000 138.1 123
50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,320,280
LAST YR RI VAL: 516,460
LAST YR 8/8 VAL: 1,836,740

LAST YR OIL PROD: 70,076
LAST YR GAS PROD: 53,436

REMARKS1: KARNES 59% WILSON 41%
REMARKS2: API 493.32866 P#858237
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3452 - GALAPAGOS E 5H FULL WI DECIMAL = .809710 #WELLS: 1
RRC#, WELL#.....: 20326 - RRC DIST.: 01 FULL RI DECIMAL = .190290 DEPTH: 9015
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	25,784	33,294	0	62.70	6.19	6.19	.00
ALT RRC#:	GRAPH.....:	2	13,521	17,459	0	63.70	6.25	6.25	.00
		3	7,767	10,439	0	64.71	6.31	6.31	.00
		=====	=====	=====					=====
			47,072	61,192	0				2,413,378

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.600000	1,178,730	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.600000	1,178,730	1	166873	0	1475896	372225	1,103,671	1,024,736
02	KARNES COUNTY ROAD &	.600000	1,178,730	2	88355	0	785748	375947	409,801	328,009
03	KARNES COUNTY HOSPIT	.600000	1,178,730	3	53336	0	460298	379706	80,592	55,609
33	FALLS CITY ISD (KARN	.600000	1,178,730		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.600000	1,178,730		308564	0	2721942	1127878	1594064	1408354
85	FALLS CITY ISD (WILS	.400000	785,820							549448

\$/BBLRESV:	32.76	EQUIP VAL:	6,744
\$/BBLPROD:	15,437	WI OIL VAL:	1,248,700
WI PAYOUT:	1.8	GAS VAL:	159,652
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	1,964,550	WI TOTAL:	1,415,100
		RI TOTAL:	549,450

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 7.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
354,500	99.9	129	
-----	-----	-----	-----
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	40.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,387,600
LAST YR RI VAL: 523,000
LAST YR 8/8 VAL: 1,910,600

LAST YR OIL PROD: 59,626
LAST YR GAS PROD: 56,389

REMARKS1: KARNES 60% WILSON 40%
REMARKS2: API 493.32867 P#858247
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9491 - DULLNIG UNIT W#1H-16H FULL WI DECIMAL = .823129 #WELLS: 16
RRC#, WELL#.....: 9491 - 1H-16H RRC DIST.: 02 FULL RI DECIMAL = .176871 DEPTH: 10929

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	63,156	67,363	0	62.70	4.57	5.85	.00	3259493
ALT JOB#:	UNIT.....:	2	34,592	36,896	0	63.70	4.61	5.92	.00	1813773
ALT LSE#:	EOR.....:	3	22,418	23,912	0	64.71	4.66	5.98	.00	1194088
ALT RRC#:	GRAPH.....:	4	16,243	17,326	0	65.73	4.71	6.04	.00	878816
		=====	=====	=====						=====
			136,409	145,497	0					7,146,170

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,956,200	1	253399	0	3512892	914700	2,598,192	2,391,817	711947
01	KARNES COUNTY	1.000000	4,956,200	2	140006	0	1953779	923847	1,029,932	803,501	338485
02	KARNES COUNTY ROAD &	1.000000	4,956,200	3	91721	0	1285809	933085	352,724	233,200	190366
03	KARNES COUNTY HOSPIT	1.000000	4,956,200	4	67172	0	945988	942415	3,573	2,001	119686
30	KARNES CITY ISD (KAR	1.000000	4,956,200		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,956,200		552298	0	7698468	3714047	3984421	3430519	1360484

\$/BBLRESV: 28.36	EQUIP VAL: 165,201
\$/BBLPROD: 15,810	WI OIL VAL: 3,184,407
WI PAYOUT: 2.0	GAS VAL: 246,109
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 4,956,200	WI TOTAL: 3,595,720
	RI TOTAL: 1,360,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
871,143	244.7	261	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,690,580
LAST YR RI VAL: 1,233,030
LAST YR 8/8 VAL: 4,923,610

LAST YR OIL PROD: 149,548
LAST YR GAS PROD: 159,738

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 9493 - WHITESIDE UNIT W#1H-9H FULL WI DECIMAL = .738450 #WELLS: 9
RRC#, WELL#.....: 9493 - RRC DIST.: 02 FULL RI DECIMAL = .261550 DEPTH: 10882
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	7,689,080	1	122,845	145,888	0	62.70	4.75	4.75	.00	5687824
01	KARNES COUNTY	1.000000	7,689,080	2	33,643	39,953	0	63.70	4.80	4.80	.00	1582542
02	KARNES COUNTY ROAD &	1.000000	7,689,080		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	7,689,080		156,488	185,841	0					7,270,366
30	KARNES CITY ISD (KAR	1.000000	7,689,080									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 40.29 EQUIP VAL: 102,450
\$/BBLPROD: 7,255 WI OIL VAL: 4,655,701 RI OIL VAL: 2,305,388
WI PAYOUT: 1.2 GAS VAL: 418,373 GAS VAL: 207,168
RI PAYOUT: 1.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,689,080 WI TOTAL: 5,176,520 RI TOTAL: 2,512,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,057,168	869.0	1032	
	85.0 1	85.0 1	
	50.0 1	50.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,290
LAST YR RI VAL: 55,640
LAST YR 8/8 VAL: 102,930

LAST YR OIL PROD: 371,539
LAST YR GAS PROD: 428,849
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9498 - JOSEPH UNIT W#1H-9H,11H-13H FULL WI DECIMAL = .739999 #WELLS: 12
RRC#, WELL#.....: 9498 - RRC DIST.: 02 FULL RI DECIMAL = .260001 DEPTH: 10832
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	69,921	65,433	0	62.70	4.57	5.85	.00	3244190
ALT JOB#:	UNIT.....:	2	52,440	49,074	0	63.70	4.61	5.92	.00	2471949
ALT LSE#:	EOR.....:	3	39,330	36,806	0	64.71	4.66	5.98	.00	1883357
ALT RRC#:	GRAPH.....:	4	29,497	27,604	0	65.73	4.71	6.04	.00	1434783
		5	22,123	20,703	0	66.77	4.76	6.10	.00	1093113
		6	16,592	15,527	0	67.83	4.80	6.16	.00	832850

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	229,903	215,147	0				10,960,242

00	KARNES CO APPRAISAL	1.000000	8,352,400							
01	KARNES COUNTY	1.000000	8,352,400							
02	KARNES COUNTY ROAD &	1.000000	8,352,400	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	8,352,400		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	8,352,400	--	-----	-----	-----	-----	-----	-----
				1	221281	0	3465471	807450	2,658,021	2,446,895
				2	167413	0	2639362	815524	1,823,838	1,422,867
				3	126922	0	2010279	823680	1,186,599	784,507
				4	96213	0	1530996	831916	699,080	391,687
				5	72926	0	1166039	840236	325,803	154,698
				6	55154	0	888004	848638	39,366	15,840
				=====	=====	=====	=====	=====	=====	=====
				739909	0	11700151	4967444	6732707	5216494	3032903

				\$/BBLRESV: 28.72	EQUIP VAL: 103,015					
				\$/BBLPROD: 29,853	WI OIL VAL: 4,886,603			RI OIL VAL: 2,841,102		
				WI PAYOUT: 2.7	GAS VAL: 329,886			GAS VAL: 191,798		
				RI PAYOUT: 3.2	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 8,352,400	WI TOTAL: 5,319,500	RI TOTAL: 3,032,900
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
769,000	221.2	207	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,524,700
LAST YR RI VAL: 3,026,010
LAST YR 8/8 VAL: 8,550,710

LAST YR OIL PROD: 91,833
LAST YR GAS PROD: 88,021

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 9379 - HARPER UNIT W#1H-2H,4H-23H FULL WI DECIMAL = .811069 #WELLS: 22
RRC#, WELL#.....: 9508 - RRC DIST.: 02 FULL RI DECIMAL = .188931 DEPTH: 10546
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	130,148	374,578	0	62.70	4.57	5.85	.00	6618550
ALT JOB#:	UNIT.....:	2	77,817	280,933	0	63.70	4.61	5.92	.00	4020423
ALT LSE#:	EOR.....:	3	50,581	210,700	0	64.71	4.66	5.98	.00	2654710
ALT RRC#:	GRAPH.....:	4	32,877	158,025	0	65.73	4.71	6.04	.00	1752761
		5	21,370	118,518	0	66.77	4.76	6.10	.00	1157321

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	312,793	1,142,754	0	16,203,765
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00	KARNES CO APPRAISAL	1.000000	16,018,360	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	16,018,360	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	16,018,360							
03	KARNES COUNTY HOSPIT	1.000000	16,018,360	1	1388405	0	8006955	1153531*	6,853,424	6,335,989
30	KARNES CITY ISD (KAR	1.000000	16,018,360	2	1050418	0	5070841	1164207*	3,906,634	3,086,905
40	ECLETO CREEK WATERSH	1.000000	16,018,360	3	796358	0	3451068	1174989*	2,276,079	1,537,172
				4	603677	0	2356438	1099878	1,256,560	725,323
				5	457564	0	1614885	1110877	504,008	248,657
				4296422	0	20500187	5703482	14796705	11934046	3966330

\$/BBLRESV:	37.18	EQUIP VAL:	117,999
\$/BBLPROD:	24,189	WI OIL VAL:	9,432,909
WI PAYOUT:	2.6	GAS VAL:	2,501,125
RI PAYOUT:	2.9	PRD VAL:	0
8/8 VALUE:	16,018,360	WI TOTAL:	12,052,030
		RI TOTAL:	3,966,330

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,016,697	480.8	1185	
	45.0 1	25.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,520,010
LAST YR RI VAL: 3,550,890
LAST YR 8/8 VAL: 13,070,900

LAST YR OIL PROD: 187,712
LAST YR GAS PROD: 454,093
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33058 P#783462
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9510 - ORR UNIT W#1-5 FULL WI DECIMAL = .800000 #WELLS: 5
RRC#, WELL#.....: 9510 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 10752
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	321,470	1	6,986	6,529	0	62.70	4.57	5.85	.00	350418
01	KARNES COUNTY	1.000000	321,470	2	5,588	5,223	0	63.70	4.61	5.92	.00	284805
02	KARNES COUNTY ROAD &	1.000000	321,470		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	321,470		12,574	11,752	0					635,223
33	FALLS CITY ISD (KARN	1.000000	321,470									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 10.74 EQUIP VAL: 56,916
\$/BBLPROD: 6,309 WI OIL VAL: 108,016 RI OIL VAL: 139,712
WI PAYOUT: .0 GAS VAL: 7,334 GAS VAL: 9,487
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 321,470 WI TOTAL: 172,270 RI TOTAL: 149,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

260,000 21.4 20

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 175,390
LAST YR RI VAL: 149,810
LAST YR 8/8 VAL: 325,200

LAST YR OIL PROD: 9,944
LAST YR GAS PROD: 9,160

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9511 - BEYNON UNIT W#1-5 FULL WI DECIMAL = .740449 #WELLS: 5
RRC#, WELL#.....: 9511 - RRC DIST.: 02 FULL RI DECIMAL = .259551 DEPTH: 11199
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,283,990	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,283,990	1	56446	0	866350	355868	510,482	473,972	288352
02	KARNES COUNTY ROAD &	1.000000	1,283,990	2	36900	0	570166	359426	210,740	168,677	165042
03	KARNES COUNTY HOSPIT	1.000000	1,283,990	3	27024	0	419539	363021	56,518	38,998	105586
30	KARNES CITY ISD (KAR	1.000000	1,283,990	=====	=====	=====	=====	=====	=====	=====	=====
					120370	0	1856055	1078315	777740	681647	558980

\$/BBLRESV: 23.30 EQUIP VAL: 43,365
\$/BBLPROD: 13,953 WI OIL VAL: 637,440 RI OIL VAL: 522,728
WI PAYOUT: 2.1 GAS VAL: 44,206 GAS VAL: 36,251
RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,283,990 WI TOTAL: 725,010 RI TOTAL: 558,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

338,922 61.7 59

40.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 90,060
LAST YR RI VAL: 159,570
LAST YR 8/8 VAL: 249,630

LAST YR OIL PROD: 28,526
LAST YR GAS PROD: 34,703

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9333 - MILTON UNIT W1H-17H FULL WI DECIMAL = .819475 #WELLS: 17
RRC#, WELL#.....: 9512 - 1H-17H RRC DIST.: 02 FULL RI DECIMAL = .180525 DEPTH: 10437
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 8,208,890

01 KARNES COUNTY 1.000000 8,208,890

02 KARNES COUNTY ROAD & 1.000000 8,208,890

03 KARNES COUNTY HOSPIT 1.000000 8,208,890

30 KARNES CITY ISD (KAR .710000 5,828,320

33 FALLS CITY ISD (KARN .290000 2,380,580

40 ECLETO CREEK WATERSH 1.000000 8,208,890

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 422254 0 3360378 689253* 2,671,125 2,458,958 713769

2 308759 0 2620931 675945 1,944,986 1,517,380 474790

3 234201 0 2113267 682705 1,430,562 945,801 326387

4 177624 0 1704572 689532 1,015,040 568,717 224483

5 134402 0 1375288 696427 678,861 322,336 154491

6 101912 0 1110381 703391 406,990 163,769 106383

7 76434 0 883209 703391 179,818 61,320 72199

1455586 0 13168026 4840644 8327382 6038281 2072502

\$/BBLRESV: 29.71 EQUIP VAL: 98,110

\$/BBLPROD: 36,230 WI OIL VAL: 5,370,809 RI OIL VAL: 1,843,408

WI PAYOUT: 3.1 GAS VAL: 667,466 GAS VAL: 229,092

RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,208,890 WI TOTAL: 6,136,390 RI TOTAL: 2,072,500

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.14

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

637,384 180.9 387

25.0 1 30.0 1

20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,441,380

LAST YR RI VAL: 1,423,920

LAST YR 8/8 VAL: 4,865,300

LAST YR OIL PROD: 73,423

LAST YR GAS PROD: 158,190

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.33060 P#758311

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9406 - LYSSY UNIT W# 1H,4H-6H FULL WI DECIMAL = .800000 #WELLS: 4
RRC#, WELL#.....: 9513 - 1,4H-6H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 10921
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

OPERATOR NAME...: EOG RESOURCES, INC.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)		-----	-----	-----	-----	-----	-----	-----	-----
		1	3,054	7,945	0	62.70	4.57	5.85	.00
ALT FRZ.: ALT G\$ RRC:		2	2,213	5,547	0	63.70	4.61	5.92	.00
ALT JOB#: UNIT.....		=====	=====	=====					=====
ALT LSE#: EOR.....			5,267	13,492	0				
ALT RRC#: GRAPH.....									265,963

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	152,140	1	29047	0	182236	125135	57,101	52,565	44000
01	KARNES COUNTY	1.000000	152,140	2	20457	0	133231	126387	6,844	5,339	27468
02	KARNES COUNTY ROAD &	1.000000	152,140		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	152,140		49504	0	315467	251522	63945	57904	71468
33	FALLS CITY ISD (KARN	1.000000	152,140								

\$/BBLRESV: 11.59 EQUIP VAL: 22,767
\$/BBLPROD: 6,102 WI OIL VAL: 48,818 RI OIL VAL: 60,253
WI PAYOUT: .0 GAS VAL: 9,086 GAS VAL: 11,215
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 152,140 WI TOTAL: 80,670 RI TOTAL: 71,470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
119,177	10.0	27	
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 128,360
LAST YR RI VAL: 73,750
LAST YR 8/8 VAL: 202,110

LAST YR OIL PROD: 7,203
LAST YR GAS PROD: 5,422

REMARKS1: R/C FROM RRC 9406
REMARKS2: API 255.31625 P#690701
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9495 - FISCHER UNIT W2H-13H FULL WI DECIMAL = .829200 #WELLS: 13
RRC#, WELL#.....: 9514 - RRC DIST.: 02 FULL RI DECIMAL = .170800 DEPTH: 9148
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 110,181	110,548	0	62.70	4.57	5.85	.00	5728403
ALT JOB#:	2 79,834	80,100	0	63.70	4.61	5.92	.00	4216835
ALT LSE#:	3 59,875	60,075	0	64.71	4.66	5.98	.00	3212772
ALT RRC#:	4 44,906	45,056	0	65.73	4.71	6.04	.00	2447560
	5 33,679	33,792	0	66.77	4.76	6.10	.00	1864714
	6 25,259	25,344	0	67.83	4.80	6.16	.00	1420738
JUR JURISDICTION NAME PERCENT 8/8 VALUE	=====	=====	=====					=====
	353,734	354,915	0					18,891,022

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00 KARNES CO APPRAISAL 1.000000 12,853,640							
01 KARNES COUNTY 1.000000 12,853,640							
02 KARNES COUNTY ROAD & 1.000000 12,853,640	YR						
03 KARNES COUNTY HOSPIT 1.000000 12,853,640	--						
33 FALLS CITY ISD (KARN 1.000000 12,853,640	1 418915	0	6147318	1282575	4,864,743	4,497,455	1198113
40 ECLETO CREEK WATERSH 1.000000 12,853,640	2 306191	0	4523026	1295400	3,227,626	2,550,373	760056
	3 232134	0	3444906	1308355	2,136,551	1,442,941	498968
	4 175969	0	2623529	1321438	1,302,091	751,606	327539
	5 133377	0	1998091	1334653	663,438	327,314	215015
	6 100874	0	1521612	1347999	173,613	73,207	141155
	=====	=====	=====	=====	=====	=====	=====
	1367460	0	20258482	7890420	12368062	9642896	3140846

\$/BBLRESV: 30.66 EQUIP VAL: 69,910
\$/BBLPROD: 30,056 WI OIL VAL: 8,991,991 RI OIL VAL: 2,928,836
WI PAYOUT: 2.8 GAS VAL: 650,895 GAS VAL: 212,007
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 12,853,640 WI TOTAL: 9,712,800 RI TOTAL: 3,140,840
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,221,500	360.8	362	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 96,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,809,690
LAST YR RI VAL: 1,859,970
LAST YR 8/8 VAL: 7,669,660

LAST YR OIL PROD: 198,166
LAST YR GAS PROD: 140,594

REMARKS1:
REMARKS2: API 255.31687 P#701210
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

```
LEASE#, NAME.....: 9538 - NIXON UNIT #5H, 6H          FULL WI DECIMAL = .833333          #WELLS: 2
RRC#, WELL#.....: 9538 -          RRC DIST.: 02      FULL RI DECIMAL = .166667          DEPTH: 8800
```

OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	2,581	4,414	0
				134,857

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

---	-----	-----	-----		1	16810	0	151667	98221	53,446	49,200	28915
-----	-------	-------	-------	--	---	-------	---	--------	-------	--------	--------	-------

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00  KARNES CO APPRAISAL  .950000      81,280 |  =====  =====  =====  =====  =====  =====  =====
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01	KARNES COUNTY	.950000	81,280	16810	0	151667	98221	53446	49200	28915
----	---------------	---------	--------	-------	---	--------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	.950000	81,280
----	----------------------	---------	--------

03	KARNES COUNTY HOSPIT	.950000	81,280	\$/BBLRESV: 20.35	EQUIP VAL:	7,435
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

93,544	10.0	15
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,020

LAST YR RI VAL: 54,340

LAST YR 8/8 VAL: 148,360

LAST YR OIL PROD: 3,703

LAST YR GAS PROD: 3,495

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....:	9542 - RAINBANK EAST UNIT W#1H,2H	FULL WI DECIMAL = .737915	#WELLS: 2
RRC#, WELL#.....:	9542 - 1H,2H RRC DIST.: 02	FULL RI DECIMAL = .262085	DEPTH: 10294

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	1,737	2,060	0	80,366

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
00	KARNES CO APPRAISAL	1.000000	75,600	1	6947	0	87313	63000	24,313	22,382	29309
01	KARNES COUNTY	1.000000	75,600		6947	0	87313	63000	24313	22382	29309
02	KARNES COUNTY ROAD &	1.000000	75,600								
03	KARNES COUNTY HOSPIT	1.000000	75,600	\$/BBLRESV: 16.07		EQUIP VAL:		23,905			
30	KARNES CITY ISD (KAR	.510000	38,560	\$/BBLPROD: 4,732		WI OIL VAL:		20,601		RI OIL VAL:	26,977
33	FALLS CITY ISD (KARN	.490000	37,040	WI PAYOUT: .0		GAS VAL:		1,781		GAS VAL:	2,332
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	0
				8/8 VALUE:		75,600		WI TOTAL:		46,290	
								RI TOTAL:		29,310	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	5.9	7	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	99,230
LAST YR	RI VAL:	88,380
LAST YR	8/8 VAL:	187,610

LAST YR OIL PROD:	3,804
LAST YR GAS PROD:	3,552

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 699691 - WAGENER UNIT #1-4,6 FULL WI DECIMAL = .812644 #WELLS: 5
RRC#, WELL#.....: 9543 - 1-4,6 RRC DIST.: 02 FULL RI DECIMAL = .187356 DEPTH: 10223
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	170,020	1	3,060	2,581	0	62.70	4.00	5.85	.00	155916
01	KARNES COUNTY	1.000000	170,020	2	2,136	1,471	0	63.70	4.03	5.92	.00	110571
02	KARNES COUNTY ROAD &	1.000000	170,020		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	170,020		5,196	4,052	0					266,487
30	KARNES CITY ISD (KAR	1.000000	170,020									
40	ECLETO CREEK WATERSH	1.000000	170,020									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					8/8 VALUE:	170,020	WI TOTAL:	112,740		RI TOTAL:	57,280	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,684	10.4	10	
	35.0 1	50.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,260
LAST YR RI VAL: 50,700
LAST YR 8/8 VAL: 133,960

LAST YR OIL PROD: 6,757
LAST YR GAS PROD: 5,944

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 9545 - WIATREK UNIT #2-7,10 FULL WI DECIMAL = .818689 #WELLS: 7
RRC#, WELL#.....: 9545 - RRC DIST.: 02 FULL RI DECIMAL = .181311 DEPTH: 10893
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,820	16,121	0	62.70	4.52	5.85	.00	1017396
ALT JOB#:	UNIT.....:	2	13,874	12,090	0	63.70	4.56	5.92	.00	723536
ALT LSE#:	EOR.....:	3	9,711	9,068	0	64.71	4.61	5.98	.00	514506
ALT RRC#:	GRAPH.....:	4	6,798	6,801	0	65.73	4.66	6.04	.00	365831
		5	4,758	5,100	0	66.77	4.71	6.10	.00	260133
		6	3,331	3,825	0	67.83	4.75	6.16	.00	184984

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	58,292	53,005	0				3,066,386

00	KARNES CO APPRAISAL	1.000000	2,058,140							
01	KARNES COUNTY	1.000000	2,058,140							
02	KARNES COUNTY ROAD &	1.000000	2,058,140	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,058,140		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	1.000000	2,058,140	--	-----	-----	-----	-----	-----	-----

				1	59655	0	1077051	241910*	835,141	768,805	224114
				2	45137	0	768673	243789*	524,884	409,488	136870
				3	34224	0	548730	245686*	303,044	200,354	83594
				4	25947	0	391778	247603*	144,175	80,780	51066
				5	19669	0	279802	249540*	30,262	14,369	31205
				6	14877	0	199861	197495	2,366	952	19077
				=====	=====	=====	=====	=====	=====	=====	=====
				199509	0	3265895	1426023	1839872	1474748	545926	

					\$/BBLRESV: 29.01		EQUIP VAL:	37,460			
					\$/BBLPROD: 26,060		WI OIL VAL:	1,384,657		RI OIL VAL:	512,576
					WI PAYOUT: 2.5		GAS VAL:	90,089		GAS VAL:	33,350
					RI PAYOUT: 3.1		PRD VAL:	0		PRD VAL:	0
							=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	2,058,140	WI TOTAL:	1,512,210	RI TOTAL:	545,930
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
178,962	64.9	51	
-----	-----	-----	-----
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	4	EQ SCH#: 41	VAL:	51,440
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 188,940
LAST YR RI VAL: 92,530
LAST YR 8/8 VAL: 281,470

LAST YR OIL PROD: 17,648
LAST YR GAS PROD: 15,074
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 9575 - BRAUNE UNIT W#1H-17H FULL WI DECIMAL = .815665 #WELLS: 17
RRC#, WELL#.....: 9575 - RRC DIST.: 02 FULL RI DECIMAL = .184335 DEPTH: 10570
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 25,875,050
01 KARNES COUNTY 1.000000 25,875,050

02 KARNES COUNTY ROAD & 1.000000 25,875,050
03 KARNES COUNTY HOSPIT 1.000000 25,875,050
30 KARNES CITY ISD (KAR 1.000000 25,875,050
40 ECLETO CREEK WATERSH 1.000000 25,875,050

1 204,019 200,988 0 62.70 4.78 5.85 .00 10433980
2 137,618 135,574 0 63.70 4.82 5.92 .00 7150337
3 96,332 94,901 0 64.71 4.87 5.98 .00 5084597
4 67,432 66,431 0 65.73 4.93 6.04 .00 3615320
5 47,202 46,501 0 66.77 4.98 6.10 .00 2570766
6 33,042 32,551 0 67.83 5.03 6.16 .00 1828105
7 23,129 22,785 0 67.83 5.03 6.16 .00 1279673
=====

00 KARNES CO APPRAISAL 1.000000 25,875,050 608,774 599,731 0 31,962,778
01 KARNES COUNTY 1.000000 25,875,050
02 KARNES COUNTY ROAD & 1.000000 25,875,050
03 KARNES COUNTY HOSPIT 1.000000 25,875,050
30 KARNES CITY ISD (KAR 1.000000 25,875,050
40 ECLETO CREEK WATERSH 1.000000 25,875,050

1 783628 0 11217608 1129309*10,088,299 9,286,985 2380355
2 533010 0 7683347 1140123* 6,543,224 5,104,697 1393762
3 376977 0 5461574 1151044* 4,310,530 2,849,863 846698
4 267135 0 3882455 1114074 2,768,381 1,551,096 514313
5 188891 0 2759657 1125214 1,634,443 776,066 312427
6 133551 0 1961656 1136467 825,189 332,048 189795
7 93486 0 1373159 1136467 236,692 80,714 113555
=====

2376678 0 34339456 7932698 26406758 19981469 5750905
\$/BBLRESV: 37.46 EQUIP VAL: 142,705
\$/BBLPROD: 32,889 WI OIL VAL: 18,598,512 RI OIL VAL: 5,352,873
WI PAYOUT: 2.8 GAS VAL: 1,382,937 GAS VAL: 398,026
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 25,875,050 WI TOTAL: 20,124,150 RI TOTAL: 5,750,900
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,029,819 693.3 683

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 9,087,880
LAST YR RI VAL: 3,458,250
LAST YR 8/8 VAL: 12,546,130
LAST YR OIL PROD: 283,106
LAST YR GAS PROD: 278,509
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9582 - GREENLOW UNIT W#3H-7H FULL WI DECIMAL = .833333 #WELLS: 5
RRC#, WELL#.....: 9582 - RRC DIST.: 02 FULL RI DECIMAL = .166667 DEPTH: 10647
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	12,490	22,293	0	62.70	3.93	5.85	.00	652602
ALT JOB#:	UNIT.....:	2	9,347	16,683	0	63.70	3.97	5.92	.00	496170
ALT LSE#:	EOR.....:	3	7,477	13,346	0	64.71	4.01	5.98	.00	403229
ALT RRC#:	GRAPH.....:	4	5,982	10,677	0	65.73	4.05	6.04	.00	327668
		5	4,785	8,541	0	66.77	4.10	6.10	.00	266282
		6	3,828	6,833	0	67.83	4.14	6.16	.00	216408
		7	3,062	5,466	0	67.83	4.14	6.16	.00	173126
		8	2,450	4,373	0	67.83	4.14	6.16	.00	138501

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	12,490	22,293	0	62.70	3.93	5.85	.00	652602
00	KARNES CO APPRAISAL	1.000000	1,737,670	2	9,347	16,683	0	63.70	3.97	5.92	.00	496170
01	KARNES COUNTY	1.000000	1,737,670	3	7,477	13,346	0	64.71	4.01	5.98	.00	403229
02	KARNES COUNTY ROAD &	1.000000	1,737,670	4	5,982	10,677	0	65.73	4.05	6.04	.00	327668
03	KARNES COUNTY HOSPIT	1.000000	1,737,670	5	4,785	8,541	0	66.77	4.10	6.10	.00	266282
30	KARNES CITY ISD (KAR	1.000000	1,737,670	6	3,828	6,833	0	67.83	4.14	6.16	.00	216408
40	ECLETO CREEK WATERSH	1.000000	1,737,670	7	3,062	5,466	0	67.83	4.14	6.16	.00	173126
				8	2,450	4,373	0	67.83	4.14	6.16	.00	138501

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	12,490	22,293	0	62.70	3.93	5.85
2	9,347	16,683	0	63.70	3.97	5.92
3	7,477	13,346	0	64.71	4.01	5.98
4	5,982	10,677	0	65.73	4.05	6.04
5	4,785	8,541	0	66.77	4.10	6.10
6	3,828	6,833	0	67.83	4.14	6.16
7	3,062	5,466	0	67.83	4.14	6.16
8	2,450	4,373	0	67.83	4.14	6.16
49,421	88,212	0				
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	12,490	22,293	0	62.70	3.93	5.85
2	9,347	16,683	0	63.70	3.97	5.92
3	7,477	13,346	0	64.71	4.01	5.98
4	5,982	10,677	0	65.73	4.05	6.04
5	4,785	8,541	0	66.77	4.10	6.10
6	3,828	6,833	0	67.83	4.14	6.16
7	3,062	5,466	0	67.83	4.14	6.16
8	2,450	4,373	0	67.83	4.14	6.16
295544	0	2969530	1178923	1790607	1296334	415848

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 28.34	EQUIP VAL: 25,483
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 34,249	WI OIL VAL: 1,167,315
			WI PAYOUT: 3.1	GAS VAL: 129,018
			RI PAYOUT: 3.7	PRD VAL: 0

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.63	8/8 VALUE: 1,737,670	WI TOTAL: 1,321,820	RI TOTAL: 415,850
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
136,029	40.9	73	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3	EQ SCH#: 41	VAL: 38,580
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 420,480
LAST YR RI VAL: 182,210
LAST YR 8/8 VAL: 602,690

LAST YR OIL PROD: 15,925
LAST YR GAS PROD: 29,635

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 701606 - ESTES UNIT W#1H,2H FULL WI DECIMAL = .760000 #WELLS: 2
RRC#, WELL#.....: 9587 - RRC DIST.: 02 FULL RI DECIMAL = .240000 DEPTH: 10079
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,514	2,612	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	2,011	2,089	0	63.70	4.61	5.92	.00
		3	1,608	1,671	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
			6,133	6,372	0				296,291

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	170,140	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	170,140	1	9072	0	128869	75842	53,027	48,814	38365
02	KARNES COUNTY ROAD &	1.000000	170,140	2	7321	0	104687	76601	28,086	21,911	26641
03	KARNES COUNTY HOSPIT	1.000000	170,140	3	5920	0	85048	77367	7,681	5,078	18496
33	FALLS CITY ISD (KARN	1.000000	170,140		=====	=====	=====	=====	=====	=====	=====
					22313	0	318604	229810	88794	75803	83502

\$/BBLRESV:	15.13	EQUIP VAL:	10,841		
\$/BBLPROD:	12,046	WI OIL VAL:	70,494	RI OIL VAL:	77,654
WI PAYOUT:	2.7	GAS VAL:	5,309	GAS VAL:	5,848
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	170,140	WI TOTAL:	86,640	RI TOTAL:	83,500

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
72,231	7.7	8
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,560
LAST YR RI VAL: 76,130
LAST YR 8/8 VAL: 135,690

LAST YR OIL PROD: 3,270
LAST YR GAS PROD: 3,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 703184 - HORSE THIEF UNIT 1H-9H FULL WI DECIMAL = .739999 #WELLS: 9
RRC#, WELL#.....: 9598 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .260001 DEPTH: 11150
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	161,046	182,035	0	62.70	4.57	5.85	.00	7472202
ALT JOB#:	UNIT.....:	2	70,659	79,867	0	63.70	4.61	5.92	.00	3330719
ALT LSE#:	EOR.....:	3	42,248	47,754	0	64.71	4.66	5.98	.00	2023060
ALT RRC#:	GRAPH.....:	4	27,461	31,040	0	65.73	4.71	6.04	.00	1335716
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			301,414	340,696	0					14,161,697

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	13,168,450	1	615605	0	8087807	1341281	6,746,526	6,210,649	2683138
01	KARNES COUNTY	1.000000	13,168,450	2	272458	0	3603177	1354694	2,248,483	1,754,153	1021841
02	KARNES COUNTY ROAD &	1.000000	13,168,450	3	164675	0	2187735	1368241	819,494	541,799	530195
03	KARNES COUNTY HOSPIT	1.000000	13,168,450	4	108187	0	1443903	1381924	61,979	34,726	299037
30	KARNES CITY ISD (KAR	1.000000	13,168,450		1160925	0	15322622	5446140	9876482	8541327	4534211

\$/BBLRESV:	35.39	EQUIP VAL:	92,925		
\$/BBLPROD:	14,304	WI OIL VAL:	7,894,185	RI OIL VAL:	4,190,672
WI PAYOUT:	1.8	GAS VAL:	647,134	GAS VAL:	343,534
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	13,168,450	WI TOTAL:	8,634,240	RI TOTAL:	4,534,210

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,277,411	745.8	843
	65.0 1	65.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	9	EQ SCH#:	41	VAL:	115,740
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,426,070
LAST YR RI VAL: 995,210
LAST YR 8/8 VAL: 2,421,280

LAST YR OIL PROD: 590,036
LAST YR GAS PROD: 682,328

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9629 - RAINBANK WEST UNIT W#1H-2H FULL WI DECIMAL = .736627 #WELLS: 2
RRC#, WELL#.....: 9629 - RRC DIST.: 02 FULL RI DECIMAL = .263373 DEPTH: 10173
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,390	2,019	0	62.70	4.57	5.85	.00	110386
ALT JOB#:	2 2,031	1,716	0	63.70	4.61	5.92	.00	95324
ALT LSE#:	3 1,726	1,458	0	64.71	4.66	5.98	.00	82310
ALT RRC#:	4 1,467	1,239	0	65.73	4.71	6.04	.00	71067
	5 1,247	1,053	0	66.77	4.76	6.10	.00	61362
	6 1,060	895	0	67.83	4.80	6.16	.00	52986

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				9,921	8,380	0		473,435

00	KARNES CO APPRAISAL	1.000000	281,310					
01	KARNES COUNTY	1.000000	281,310					
02	KARNES COUNTY ROAD &	1.000000	281,310	YR	WI GAS	WI PRD	WI GROSS	OPERATING
03	KARNES COUNTY HOSPIT	1.000000	281,310		REVENUE	REVENUE	REVENUE	EXPENSES
33	FALLS CITY ISD (KARN	1.000000	281,310	--	-----	-----	-----	-----

	1	6797	0	117183	52500	64,683	59,545	39363
	2	5828	0	101152	53025	48,127	37,546	29045
	3	5007	0	87317	53555	33,762	22,321	21426
	4	4302	0	75369	54090	21,279	11,922	15805
	5	3695	0	65057	54631	10,426	4,950	11659
	6	3168	0	56154	55178	976	392	8602
	=====	=====	=====	=====	=====	=====	=====	=====
		28797	0	502232	322979	179253	136676	125900

	\$/BBLRESV: 17.63	EQUIP VAL: 18,730		
	\$/BBLPROD: 24,635	WI OIL VAL: 128,839	RI OIL VAL: 118,681	
	WI PAYOUT: 3.4	GAS VAL: 7,837	GAS VAL: 7,219	
	RI PAYOUT: 3.5	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 281,310	WI TOTAL: 155,410	RI TOTAL: 125,900
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	7.1	6	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,060
LAST YR RI VAL: 80,790
LAST YR 8/8 VAL: 154,850

LAST YR OIL PROD: 2,755
LAST YR GAS PROD: 1,727

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9633 - DRAGON UNIT 4-5 FULL WI DECIMAL = .822731 #WELLS: 2
RRC#, WELL#.....: 9633 - RRC DIST.: 02 FULL RI DECIMAL = .177269 DEPTH: 10847
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	734,320	1	9,223	6,108	0	62.70	4.57	5.85	.00	475771
01	KARNES COUNTY	1.000000	734,320	2	6,683	4,425	0	63.70	4.61	5.92	.00	350242
02	KARNES COUNTY ROAD &	1.000000	734,320	3	5,177	3,427	0	64.71	4.66	5.98	.00	275618
03	KARNES COUNTY HOSPIT	1.000000	734,320	4	4,141	2,741	0	65.73	4.71	6.04	.00	223970
30	KARNES CITY ISD (KAR	1.000000	734,320									
40	ECLETO CREEK WATERSH	1.000000	734,320									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	22965	0	498736	199368	299,368	275,588	100627
01	16783	0	367025	201362	165,663	129,241	63300
02	13139	0	288757	203376	85,381	56,449	42561
03	10624	0	234594	205410	29,184	16,351	29549
04	63511	0	1389112	809516	579596	477629	236037
05							
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
189,875	30.2	20	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 348,380
LAST YR RI VAL: 174,610
LAST YR 8/8 VAL: 522,990

LAST YR OIL PROD: 10,954
LAST YR GAS PROD: 9,255

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9673 - MAX UNIT W#1H-8H FULL WI DECIMAL = .791238 #WELLS: 8
RRC#, WELL#.....: 9673 - 1H-8H RRC DIST.: 02 FULL RI DECIMAL = .208762 DEPTH: 10861
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	30,399	52,675	0	62.70	4.19	5.85	.00	1508113
ALT JOB#:	UNIT.....:	2	20,505	35,531	0	63.70	4.24	5.92	.00	1033490
ALT LSE#:	EOR.....:	3	14,858	25,744	0	64.71	4.28	5.98	.00	760745
ALT RRC#:	GRAPH.....:	4	11,143	19,308	0	65.73	4.32	6.04	.00	579552
		5	8,357	14,481	0	66.77	4.37	6.10	.00	441541

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	85,262	147,739	0				4,323,441
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,143,110	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	3,143,110	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	3,143,110								
03	KARNES COUNTY HOSPIT	1.000000	3,143,110	1	174633	0	1682746	446769	1,235,977	1,137,802	427335
30	KARNES CITY ISD (KAR	1.000000	3,143,110	2	119201	0	1152691	451237	701,454	547,239	250160
40	ECLETO CREEK WATERSH	1.000000	3,143,110	3	87182	0	847927	455750	392,177	259,284	157261
				4	65998	0	645550	460307	185,243	103,790	102317
				5	50071	0	491612	464911	26,701	12,678	66573
				497085	0	4820526	2278974	2541552	2060793	1003646	

\$/BBLRESV:	27.40	EQUIP VAL:	78,666		
\$/BBLPROD:	22,613	WI OIL VAL:	1,848,286	RI OIL VAL:	900,151
WI PAYOUT:	2.5	GAS VAL:	212,505	GAS VAL:	103,494
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,143,110	WI TOTAL:	2,139,460	RI TOTAL:	1,003,650

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
425,495	103.3	179	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,673,110
LAST YR RI VAL: 742,670
LAST YR 8/8 VAL: 2,415,780

LAST YR OIL PROD: 53,796
LAST YR GAS PROD: 98,579

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9674 - VINCENT UNIT #1H-8H FULL WI DECIMAL = .799999 #WELLS: 8
RRC#, WELL#.....: 9674 - RRC DIST.: 02 FULL RI DECIMAL = .200001 DEPTH: 10483
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	27,453	25,728	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	17,144	16,067	0	63.70	4.61	5.92	.00
		3	11,564	10,838	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
			56,161	52,633	0				2,849,342

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,868,700	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,868,700	1	94061	0	1471102	573300	897,802	826,490
02	KARNES COUNTY ROAD &	1.000000	1,868,700	2	59255	0	932912	579033	353,879	276,079
03	KARNES COUNTY HOSPIT	1.000000	1,868,700	3	40404	0	639048	584823	54,225	35,850
30	KARNES CITY ISD (KAR	.910000	1,700,520	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.090000	168,180		193720	0	3043062	1737156	1305906	1138419

\$/BBLRESV:	23.73	EQUIP VAL:	86,730		
\$/BBLPROD:	13,722	WI OIL VAL:	1,065,947	RI OIL VAL:	602,578
WI PAYOUT:	1.9	GAS VAL:	72,471	GAS VAL:	40,967
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,868,700	WI TOTAL:	1,225,150	RI TOTAL:	643,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
546,000	97.1	91	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 322,940
LAST YR RI VAL: 197,530
LAST YR 8/8 VAL: 520,470

LAST YR OIL PROD: 32,675
LAST YR GAS PROD: 30,730

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9684 - MUELLER UNIT #1H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 9684 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 10465
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	642	916	0	62.70	4.57	5.85	.00	29788
ALT JOB#:	UNIT.....:	2	465	663	0	63.70	4.61	5.92	.00	21919
ALT LSE#:	EOR.....:	3	360	513	0	64.71	4.66	5.98	.00	17239
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			1,467	2,092	0					68,946

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	52,500	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	52,500	1	3098	0	32886	17850	15,036	13,841	10964
02	KARNES COUNTY ROAD &	1.000000	52,500	2	2262	0	24181	18028	6,153	4,800	6891
03	KARNES COUNTY HOSPIT	1.000000	52,500	3	1769	0	19008	18209	799	528	4630
33	FALLS CITY ISD (KARN	1.000000	52,500	=====	=====	=====	=====	=====	=====	=====	=====
					7129	0	76075	54087	21988	19169	22485

\$/BBLRESV: 16.00	EQUIP VAL:	10,841			
\$/BBLPROD: 11,180	WI OIL VAL:	17,373	RI OIL VAL:	20,378	
WI PAYOUT: .0	GAS VAL:	1,796	GAS VAL:	2,107	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	52,500	WI TOTAL:	30,010	RI TOTAL:	22,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
17,000	2.1	3	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,450
LAST YR RI VAL: 5,980
LAST YR 8/8 VAL: 18,430

LAST YR OIL PROD: 638
LAST YR GAS PROD: 2,531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 9700 - CHESLYN UNIT W#1H-3H,4,5H-8H FULL WI DECIMAL = .791200 #WELLS: 8
RRC#, WELL#.....: 9700 - 1-8 RRC DIST.: 02 FULL RI DECIMAL = .208800 DEPTH: 10883
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 34,013	109,686	0	62.70	4.57	5.85	.00	1687325
ALT JOB#:	2 22,043	82,264	0	63.70	4.61	5.92	.00	1110955
ALT LSE#:	3 16,495	61,698	0	64.71	4.66	5.98	.00	844520
ALT RRC#:	4 13,196	46,273	0	65.73	4.71	6.04	.00	686266
	5 10,556	34,705	0	66.77	4.76	6.10	.00	557699
	6 8,445	26,029	0	67.83	4.80	6.16	.00	453242

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	104,748	360,655	0		5,340,007

00	KARNES CO APPRAISAL	1.000000	4,154,330							
01	KARNES COUNTY	1.000000	4,154,330							
02	KARNES COUNTY ROAD &	1.000000	4,154,330	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	4,154,330	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	4,154,330	1	396601	0	2083926	544367*	1,539,559	1,417,272
40	ECLETO CREEK WATERSH	1.000000	4,154,330	2	300054	0	1411009	549335*	861,674	672,235
				3	227481	0	1072001	506854	565,147	373,641
				4	172442	0	858708	511922	346,786	194,301
				5	130704	0	688403	517042	171,361	81,365
				6	98852	0	552094	522212	29,882	12,024
				=====	=====	=====	=====	=====	=====	=====
				1326134	0	6666141	3151732	3514409	2750838	1347297

				\$/BBLRESV: 26.59	EQUIP VAL: 56,190					
				\$/BBLPROD: 23,152	WI OIL VAL: 2,203,597			RI OIL VAL: 1,079,271		
				WI PAYOUT: 2.7	GAS VAL: 547,238			GAS VAL: 268,025		
				RI PAYOUT: 3.3	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 4,154,330	WI TOTAL: 2,807,030	RI TOTAL: 1,347,300
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
473,207	120.3	347	
-----	-----	-----	-----
	40.0 1	25.0 99	
	30.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,352,260
LAST YR RI VAL: 726,690
LAST YR 8/8 VAL: 2,078,950

LAST YR OIL PROD: 47,271
LAST YR GAS PROD: 118,027
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 9708 - SHUMATE UNIT 2H FULL WI DECIMAL = .797063 #WELLS: 1
RRC#, WELL#.....: 9708 - RRC DIST.: 02 FULL RI DECIMAL = .202937 DEPTH: 10383
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	58,640	1	2,413	1,032	0	62.70	2.63	5.85	.00	120592
01	KARNES COUNTY	1.000000	58,640	2	1,689	516	0	63.70	2.66	5.92	.00	85761
02	KARNES COUNTY ROAD &	1.000000	58,640		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	58,640		4,102	1,548	0					206,353
33	FALLS CITY ISD (KARN	1.000000	58,640									

WI GAS REVENUE: 8.2 EQUIP VAL: 11,383
\$/BBLPROD: 425 WI OIL VAL: 2,678- RI OIL VAL: 46,527
WI PAYOUT: .0 GAS VAL: 42- GAS VAL: 734
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 58,640 WI TOTAL: 11,380 RI TOTAL: 47,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

73,543 7.9 4

30.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,410
LAST YR RI VAL: 22,620
LAST YR 8/8 VAL: 52,030

LAST YR OIL PROD: 2,638
LAST YR GAS PROD: 2,125
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....:	9710 - HYATT UNIT 2H/3H	FULL WI DECIMAL = .824234	#WELLS: 2
RRC#, WELL#.....:	9710 - RRC DIST.: 02	FULL RI DECIMAL = .175766	DEPTH: 9018

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	5,041	1,939	0	63.70	4.61	5.92	.00	264703
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		17,645	6,787	0					916,071
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	630,620	1	18261	0	669629	229122	440,507	405,517	133025
01	KARNES COUNTY	1.000000	630,620	2	7368	0	272071	231414	40,657	31,719	46198
02	KARNES COUNTY ROAD &	1.000000	630,620		=====		=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	630,620		25629	0	941700	460536	481164	437236	179223
33	FALLS CITY ISD (KARN	1.000000	630,620								
40	ECLETO CREEK WATERSH	1.000000	630,620								
					\$/BBLRESV: 29.25		EQUIP VAL:	14,163			
					\$/BBLPROD: 9,451		WI OIL VAL:	425,336	RI OIL VAL:	174,345	
					WI PAYOUT: 1.3		GAS VAL:	11,899	GAS VAL:	4,878	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	630,620	WI TOTAL:	451,400	RI TOTAL:	179,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
218,212	54.6	21	
	60.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      2  EQ SCH#: 41  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	84,760
LAST YR	RI VAL:	37,950
LAST YR	8/8 VAL:	122,710

LAST YR OIL PROD: 12,288
LAST YR GAS PROD: 5,737

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9727 - HAIRGROVE UNIT W#3H,7H FULL WI DECIMAL = .831142 #WELLS: 2
RRC#, WELL#.....: 9727 - RRC DIST.: 02 FULL RI DECIMAL = .168858 DEPTH: 9080
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				6,925	3,887	0	62.70	4.57	5.85	.00	360880
=====				=====	=====	=====	=====	=====	=====	=====	=====
				6,925	3,887	0					360,880
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				14764	0	375644	210000	165,644	152,487	71332	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				14764	0	375644	210000	165644	152487	71332	
02											
03											
33											
40											

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,000 30.0 18

60.0 99 65.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 607,250
LAST YR RI VAL: 194,290
LAST YR 8/8 VAL: 801,540

LAST YR OIL PROD: 19,466
LAST YR GAS PROD: 8,402

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9728 - GIBBS UNIT W#1H,3H FULL WI DECIMAL = .812324 #WELLS: 2
RRC#, WELL#.....: 9728 - RRC DIST.: 02 FULL RI DECIMAL = .187676 DEPTH: 9043
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,071	11,771	0	62.70	4.01	5.85	.00	1226001
ALT JOB#:	UNIT.....:	2	16,237	7,940	0	63.70	4.04	5.92	.00	840184
ALT LSE#:	EOR.....:	3	11,765	5,753	0	64.71	4.09	5.98	.00	618433
ALT RRC#:	GRAPH.....:	4	8,823	4,314	0	65.73	4.13	6.04	.00	471136
		5	6,617	3,236	0	66.77	4.17	6.10	.00	358943
		6	4,963	2,427	0	67.83	4.22	6.16	.00	273481

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	72,476	35,441	0				3,788,178

00	KARNES CO APPRAISAL	1.000000	2,523,940							
01	KARNES COUNTY	1.000000	2,523,940							
02	KARNES COUNTY ROAD &	1.000000	2,523,940	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,523,940	--	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	2,523,940	1	38343	0	1264344	253089	1,011,255	930,930
40	ECLETO CREEK WATERSH	1.000000	2,523,940	2	26057	0	866241	255620	610,621	476,376
				3	19114	0	637547	258177	379,370	250,816
				4	14476	0	485612	260758	224,854	125,983
				5	10962	0	369905	263366	106,539	50,586
				6	8320	0	281801	266000	15,801	6,358
				=====	=====	=====	=====	=====	=====	=====
				117272	0	3905450	1557010	2348440	1841049	671243

				\$/BBLRESV: 30.33	EQUIP VAL: 11,652					
				\$/BBLPROD: 26,875	WI OIL VAL: 1,785,766	RI OIL VAL: 651,087				
				WI PAYOUT: 2.6	GAS VAL: 55,281	GAS VAL: 20,155				
				RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0				
					=====	=====				

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 2,523,940	WI TOTAL: 1,852,700	RI TOTAL: 671,240
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
241,038	81.8	40	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 781,350
LAST YR RI VAL: 293,840
LAST YR 8/8 VAL: 1,075,190

LAST YR OIL PROD: 29,284
LAST YR GAS PROD: 15,247

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLCFOX

LEASE#, NAME.....: 9741 - DELEON REINHARD UNIT W#1H-10H FULL WI DECIMAL = .760703 #WELLS: 10
RRC#, WELL#.....: 9741 - RRC DIST.: 02 FULL RI DECIMAL = .239297 DEPTH: 10569
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	44,494	22,365	0	62.70	4.04	5.85	.00	2122189
ALT JOB#:	UNIT.....:	2	31,145	15,086	0	63.70	4.09	5.92	.00	1509225
ALT LSE#:	EOR.....:	3	21,802	10,560	0	64.71	4.13	5.98	.00	1073208
ALT RRC#:	GRAPH.....:	4	15,261	7,392	0	65.73	4.17	6.04	.00	763088
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			112,702	55,403	0					5,467,710

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,916,320	1	68733	0	2190922	697943*	1,492,979	1,374,391	646126
01	KARNES COUNTY	1.000000	3,916,320	2	46937	0	1556162	672603	883,559	689,308	392030
02	KARNES COUNTY ROAD &	1.000000	3,916,320	3	33177	0	1106385	679329	427,056	282,344	238210
03	KARNES COUNTY HOSPIT	1.000000	3,916,320	4	23449	0	786537	686122	100,415	56,261	144729
33	FALLS CITY ISD (KARN	1.000000	3,916,320	=====	=====	=====	=====	=====	=====	=====	=====
					172296	0	5640006	2735997	2904009	2402304	1421095
					\$/BBLRESV: 27.17		EQUIP VAL: 92,925				
					\$/BBLPROD: 21,013		WI OIL VAL: 2,328,916		RI OIL VAL: 1,377,682		
					WI PAYOUT: 2.3		GAS VAL: 73,386		GAS VAL: 43,412		
					RI PAYOUT: 2.6		PRD VAL: 0		PRD VAL: 0		
					=====	=====	=====	=====	=====	=====	=====
					8/8 VALUE: 3,916,320		WI TOTAL: 2,495,230		RI TOTAL: 1,421,090		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

634,232 145.7 76

30.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,712,500
LAST YR RI VAL: 988,690
LAST YR 8/8 VAL: 2,701,190

LAST YR OIL PROD: 57,637
LAST YR GAS PROD: 62,439
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9747 - MANCHACA UNIT #1H-9H FULL WI DECIMAL = .771568 #WELLS: 9
RRC#, WELL#.....: 9747 - RRC DIST.: 02 FULL RI DECIMAL = .228432 DEPTH: 10576
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	53,860	40,713	0	62.70	5.03	5.85	.00	2605602
ALT JOB#:	UNIT.....:	2	34,905	26,385	0	63.70	5.08	5.92	.00	1715542
ALT LSE#:	EOR.....:	3	25,291	19,118	0	64.71	5.14	5.98	.00	1262733
ALT RRC#:	GRAPH.....:	4	18,968	14,338	0	65.73	5.19	6.04	.00	961978
		5	14,226	10,753	0	66.77	5.24	6.10	.00	732899

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	147,250	111,307	0				7,278,754
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00	KARNES CO APPRAISAL	1.000000	5,330,760	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,330,760	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,330,760							
03	KARNES COUNTY HOSPIT	1.000000	5,330,760	1	158007	0	2763609	687061*	2,076,548	1,911,608
33	FALLS CITY ISD (KARN	1.000000	5,330,760	2	103418	0	1818960	693251*	1,125,709	878,222
				3	75819	0	1338552	699504*	639,048	422,500
				4	57418	0	1019396	637820	381,576	213,793
				5	43478	0	776377	644198	132,179	62,761
				438140	0	7716894	3361834	4355060	3488884	1753383

\$/BBLRESV:	28.97	EQUIP VAL:	88,499		
\$/BBLPROD:	22,389	WI OIL VAL:	3,290,796	RI OIL VAL:	1,653,831
WI PAYOUT:	2.6	GAS VAL:	198,085	GAS VAL:	99,550
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
589,582	190.5	144	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,093,990
LAST YR RI VAL: 1,159,950
LAST YR 8/8 VAL: 3,253,940

LAST YR OIL PROD: 82,375
LAST YR GAS PROD: 84,206
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 9756 - ORR RANCH UNIT #1,2,5,9 FULL WI DECIMAL = .794660 #WELLS: 4
RRC#, WELL#.....: 9756 - RRC DIST.: 02 FULL RI DECIMAL = .205340 DEPTH: 11007
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	13,301	14,964	0	62.70	4.00	5.85	.00	662725
ALT JOB#:	UNIT.....:	2	8,972	10,474	0	63.70	4.03	5.92	.00	454161
ALT LSE#:	EOR.....:	3	6,280	7,332	0	64.71	4.08	5.98	.00	322954
ALT RRC#:	GRAPH.....:	4	4,396	5,132	0	65.73	4.12	6.04	.00	229631
		5	3,077	3,592	0	66.77	4.17	6.10	.00	163285

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	36,026	41,494	0				1,832,756
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00	KARNES CO APPRAISAL	1.000000	1,272,430	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,272,430	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,272,430							
03	KARNES COUNTY HOSPIT	1.000000	1,272,430	1	47565	0	710290	202601*	507,689	467,363
30	KARNES CITY ISD (KAR	.720000	916,150	2	33545	0	487706	204247*	283,459	221,140
33	FALLS CITY ISD (KARN	.280000	356,280	3	23773	0	346727	167909	178,818	118,223
				4	16804	0	246435	169588	76,847	43,057
				5	11906	0	175191	171283	3,908	1,855
				133593	0	1966349	915628	1050721	851638	401130

\$/BBLRESV:	27.73	EQUIP VAL:	19,667		
\$/BBLPROD:	22,099	WI OIL VAL:	793,778	RI OIL VAL:	373,877
WI PAYOUT:	2.4	GAS VAL:	57,859	GAS VAL:	27,252
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
156,763	45.2	49	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,880
LAST YR RI VAL: 80,510
LAST YR 8/8 VAL: 229,390

LAST YR OIL PROD: 15,058
LAST YR GAS PROD: 16,028
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 9757 - WINONA UNIT W#1H-7H,13H,14H FULL WI DECIMAL = .819715 #WELLS: 9
RRC#, WELL#.....: 9757 - RRC DIST.: 02 FULL RI DECIMAL = .180285 DEPTH: 10575
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,782,030
01 KARNES COUNTY 1.000000 3,782,030
02 KARNES COUNTY ROAD & 1.000000 3,782,030
03 KARNES COUNTY HOSPIT 1.000000 3,782,030
30 KARNES CITY ISD (KAR 1.000000 3,782,030
40 ECLETO CREEK WATERSH 1.000000 3,782,030

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 24,087 73,291 0 62.70 3.96 5.85 .00 1237979
2 18,658 53,105 0 63.70 3.99 5.92 .00 974243
3 14,926 39,828 0 64.71 4.03 5.98 .00 791752
4 11,941 29,871 0 65.73 4.08 6.04 .00 643386
5 9,552 22,403 0 66.77 4.12 6.10 .00 522853
6 7,642 16,802 0 67.83 4.17 6.16 .00 424922
7 6,113 12,602 0 67.83 4.17 6.16 .00 339938
8 4,891 9,451 0 67.83 4.17 6.16 .00 271950
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 237908 0 1475887 258965 1,216,922 1,120,261 323181
2 173689 0 1147932 261555 886,377 691,507 214096
3 131572 0 923324 264171 659,153 435,792 146604
4 99904 0 743290 266813 476,477 266,965 100456
5 75662 0 598515 269482 329,033 156,231 68888
6 57435 0 482357 272176 210,181 84,574 47276
7 43077 0 383015 272177 110,838 37,796 31990
8 32307 0 304257 272177 32,080 9,271 21657
=====

851554 0 6058577 2137516 3921061 2802397 954148

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

246,634 76.2 240

25.0 1 30.0 1
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,351,810
LAST YR RI VAL: 606,510
LAST YR 8/8 VAL: 1,958,320

LAST YR OIL PROD: 27,385
LAST YR GAS PROD: 107,631

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9763 - DELEON WIATREK W1H-3H,10H-11H FULL WI DECIMAL = .760606 #WELLS: 5
RRC#, WELL#.....: 9763 - RRC DIST.: 02 FULL RI DECIMAL = .239394 DEPTH: 10650
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	39,668	19,791	0	62.70	4.02	5.85	.00	1891767
ALT JOB#:	UNIT.....:	2	26,757	12,826	0	63.70	4.05	5.92	.00	1296393
ALT LSE#:	EOR.....:	3	19,388	9,293	0	64.71	4.10	5.98	.00	954254
ALT RRC#:	GRAPH.....:	4	14,541	6,969	0	65.73	4.14	6.04	.00	726972
		5	10,905	5,227	0	66.77	4.18	6.10	.00	553856

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	111,259	54,106	0				5,423,242
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00	KARNES CO APPRAISAL	1.000000	3,914,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,914,230	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,914,230	1	60514	0	1952281	482654	1,469,627	1,352,894
03	KARNES COUNTY HOSPIT	1.000000	3,914,230	2	39510	0	1335903	487481	848,422	661,896
33	FALLS CITY ISD (KARN	1.000000	3,914,230	3	28980	0	983234	492356	490,878	324,539
				4	21947	0	748919	497280	251,639	140,991
				5	16619	0	570475	502253	68,222	32,393
				167570	0	5590812	2462024	3128788	2512713	1352346

*** PARAMETERS ***	8/8 VALUE:	3,914,230	WI TOTAL:	2,561,880	RI TOTAL:	1,352,350
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MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
459,671	134.8	70	
	35.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,053,560
LAST YR RI VAL: 590,950
LAST YR 8/8 VAL: 1,644,510

LAST YR OIL PROD: 46,171
LAST YR GAS PROD: 71,952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 713733 - A.F.O. UNIT W#1H-10H FULL WI DECIMAL = .795705 #WELLS: 10
RRC#, WELL#.....: 9782 - RRC DIST.: 02 FULL RI DECIMAL = .204295 DEPTH: 10500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,838	72,661	0	62.70	4.16	5.85	.00	1887764
ALT JOB#:	UNIT.....:	2	28,378	45,377	0	63.70	4.20	5.92	.00	1438404
ALT LSE#:	EOR.....:	3	21,283	30,608	0	64.71	4.24	5.98	.00	1095908
ALT RRC#:	GRAPH.....:	4	15,962	21,425	0	65.73	4.29	6.04	.00	834887
		5	11,972	14,997	0	66.77	4.33	6.10	.00	636073

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	115,433	185,068	0				5,893,036
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00	KARNES CO APPRAISAL	1.000000	4,394,110	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,394,110	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,394,110							
03	KARNES COUNTY HOSPIT	1.000000	4,394,110	1	240518	0	2128282	529725	1,598,557	1,471,583
30	KARNES CITY ISD (KAR	.910000	3,998,650	2	151648	0	1590052	535022	1,055,030	823,081
33	FALLS CITY ISD (KARN	.090000	395,480	3	103265	0	1199173	540372	658,801	435,559
40	ECLETO CREEK WATERSH	1.000000	4,394,110	4	73138	0	908025	545775	362,250	202,964
				5	51674	0	687747	551233	136,514	64,820
				620243	0	6513279	2702127	3811152	2998007	1307614

\$/BBLRESV: 29.53	EQUIP VAL: 88,499		
\$/BBLPROD: 28,479	WI OIL VAL: 2,712,513	RI OIL VAL: 1,183,093	
WI PAYOUT: 2.7	GAS VAL: 285,491	GAS VAL: 124,520	
RI PAYOUT: 3.0	PRD VAL: 0	PRD VAL: 0	
8/8 VALUE: 4,394,110	WI TOTAL: 3,086,500	RI TOTAL: 1,307,610	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
504,500	119.7	257	
	25.0 99	40.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,140,560
LAST YR RI VAL: 976,410
LAST YR 8/8 VAL: 3,116,970

LAST YR OIL PROD: 50,776
LAST YR GAS PROD: 100,662

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9816 - LAZY OAK UNIT #1H-5H FULL WI DECIMAL = .786929 #WELLS: 5
RRC#, WELL#.....: 9816 - RRC DIST.: 02 FULL RI DECIMAL = .213071 DEPTH: 10592
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,055,090	1	22,904	11,356	0	62.70	5.43	5.85	.00	1130094
01	KARNES COUNTY	1.000000	2,055,090	2	16,032	6,474	0	63.70	5.50	5.92	.00	803682
02	KARNES COUNTY ROAD &	1.000000	2,055,090	3	11,222	4,521	0	64.71	5.55	5.98	.00	571498
03	KARNES COUNTY HOSPIT	1.000000	2,055,090	4	7,856	3,390	0	65.73	5.61	6.04	.00	406354
33	FALLS CITY ISD (KARN	1.000000	2,055,090									

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WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 28.58 EQUIP VAL: 51,625
\$ /BBLPROD: 22,108 WI OIL VAL: 1,304,813 RI OIL VAL: 624,915
WI PAYOUT: 2.4 GAS VAL: 49,859 GAS VAL: 23,879
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0

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*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
299,415	75.0	44	
	30.0 99	50.0 1	35.0 1
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,692,930
LAST YR RI VAL: 956,380
LAST YR 8/8 VAL: 2,649,310

LAST YR OIL PROD: 33,619
LAST YR GAS PROD: 24,900
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9831 - URBANCZYK UNIT #1H-5H,7H,9H FULL WI DECIMAL = .803297 #WELLS: 7
RRC#, WELL#.....: 9831 - RRC DIST.: 02 FULL RI DECIMAL = .196703 DEPTH: 10947
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 14,161	20,766	0	62.70	4.57	5.85	.00	713243
ALT RRC#:	GRAPH.....:	2 10,969	15,540	0	63.70	4.61	5.92	.00	561284
		3 8,775	12,432	0	64.71	4.66	5.98	.00	456147
		=====	=====	=====					=====
		33,905	48,738	0					1,730,674

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,047,920	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,047,920	1	76233	0	789476	399000	390,476	359,460	183558
02	KARNES COUNTY ROAD &	1.000000	1,047,920	2	57548	0	618832	402990	215,842	168,390	122901
03	KARNES COUNTY HOSPIT	1.000000	1,047,920	3	46538	0	502685	407019	95,666	63,248	85311
30	KARNES CITY ISD (KAR	1.000000	1,047,920		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,047,920		180319	0	1910993	1209009	701984	591098	391770

\$/BBLRESV:	19.66	EQUIP VAL:	65,047		
\$/BBLPROD:	14,875	WI OIL VAL:	535,323	RI OIL VAL:	354,803
WI PAYOUT:	2.5	GAS VAL:	55,775	GAS VAL:	36,967
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,047,920	WI TOTAL:	656,150	RI TOTAL:	391,770

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
380,000	44.8	68
	25.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 329,370
LAST YR RI VAL: 242,100
LAST YR 8/8 VAL: 571,470

LAST YR OIL PROD: 16,733
LAST YR GAS PROD: 34,864

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 9878 - MAREK UNIT W#1H-11H FULL WI DECIMAL = .782898 #WELLS: 11
RRC#, WELL#.....: 9878 - RRC DIST.: 02 FULL RI DECIMAL = .217102 DEPTH: 11230
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	104,438	159,496	0	62.70	4.57	5.85	.00	5126622
ALT JOB#:	UNIT.....:	2	67,884	103,672	0	63.70	4.61	5.92	.00	3385451
ALT LSE#:	EOR.....:	3	44,125	67,387	0	64.71	4.66	5.98	.00	2235434
ALT RRC#:	GRAPH.....:	4	28,681	43,801	0	65.73	4.71	6.04	.00	1475936
		5	18,642	28,471	0	66.77	4.76	6.10	.00	974537

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	263,770	402,827	0				13,197,980
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00	KARNES CO APPRAISAL	1.000000	11,843,890	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	11,843,890	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	11,843,890							
03	KARNES COUNTY HOSPIT	1.000000	11,843,890	1	570652	0	5697274	834226	4,863,048	4,495,888
30	KARNES CITY ISD (KAR	1.000000	11,843,890	2	374170	0	3759621	842568	2,917,053	2,304,968
40	ECLETO CREEK WATERSH	1.000000	11,843,890	3	245849	0	2481283	850993	1,630,290	1,101,033
				4	161516	0	1637452	859503	777,949	449,055
				5	106100	0	1080637	868099	212,538	104,858
				1458287	0	14656267	4255389	10400878	8455802	3289764

\$/BBLRESV:	36.87	EQUIP VAL:	98,333		
\$/BBLPROD:	27,405	WI OIL VAL:	7,614,450	RI OIL VAL:	2,962,432
WI PAYOUT:	2.5	GAS VAL:	841,344	GAS VAL:	327,328
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,843,890	WI TOTAL:	8,554,130	RI TOTAL:	3,289,760

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
794,501	354.9	542	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,839,880
LAST YR RI VAL: 2,572,710
LAST YR 8/8 VAL: 8,412,590

LAST YR OIL PROD: 129,209
LAST YR GAS PROD: 183,179

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9910 - ALTON UNIT W#1H-8H,11H-15H FULL WI DECIMAL = .789195 #WELLS: 13
RRC#, WELL#.....: 9910 - RRC DIST.: 02 FULL RI DECIMAL = .210805 DEPTH: 10649
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	125,757	240,374	0	62.70	4.57	5.85	.00	6222774
ALT JOB#:	UNIT.....:	2	78,535	143,723	0	63.70	4.61	5.92	.00	3948090
ALT LSE#:	EOR.....:	3	52,975	96,946	0	64.71	4.66	5.98	.00	2705370
ALT RRC#:	GRAPH.....:	4	37,082	67,862	0	65.73	4.71	6.04	.00	1923610
		5	25,957	47,503	0	66.77	4.76	6.10	.00	1367832
		6	18,170	33,252	0	67.83	4.80	6.16	.00	972683

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	338,476	629,660	0				17,140,359

00	KARNES CO APPRAISAL	1.000000	14,796,290							
01	KARNES COUNTY	1.000000	14,796,290							
02	KARNES COUNTY ROAD &	1.000000	14,796,290	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	14,796,290		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	14,796,290	--	-----	-----	-----	-----	-----	-----
40	ECLETO CREEK WATERSH	1.000000	14,796,290	1	866938	0	7089712	975451	6,114,261	5,628,606
				2	522891	0	4470981	985205	3,485,776	2,719,427
				3	356533	0	3061903	995058	2,066,845	1,366,474
				4	252251	0	2175861	1005008	1,170,853	656,017
				5	178450	0	1546282	1015059	531,223	252,235
				6	125965	0	1098648	1025209	73,439	29,551
				=====	=====	=====	=====	=====	=====	=====
				2303028	0	19443387	6000990	13442397	10652310	4040985

				\$/BBLRESV: 35.15	EQUIP VAL: 103,015					
				\$/BBLPROD: 26,751	WI OIL VAL: 9,390,565			RI OIL VAL: 3,562,338		
				WI PAYOUT: 2.6	GAS VAL: 1,261,734			GAS VAL: 478,643		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 14,796,290	WI TOTAL: 10,755,310	RI TOTAL: 4,040,980
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
929,001	444.8	888	
-----	-----	-----	-----
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,312,720
LAST YR RI VAL: 3,467,200
LAST YR 8/8 VAL: 11,779,920

LAST YR OIL PROD: 174,840
LAST YR GAS PROD: 323,976

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 9914 - VICTORIA UNIT W#1H-12H FULL WI DECIMAL = .832067 #WELLS: 12
RRC#, WELL#.....: 9914 - RRC DIST.: 02 FULL RI DECIMAL = .167933 DEPTH: 10241
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,858	64,741	0	62.70	3.80	5.85	.00	1296857
ALT JOB#:	UNIT.....:	2	18,012	46,909	0	63.70	3.84	5.92	.00	954684
ALT LSE#:	EOR.....:	3	13,509	35,181	0	64.71	3.88	5.98	.00	727366
ALT RRC#:	GRAPH.....:	4	10,131	26,386	0	65.73	3.92	6.04	.00	554123
		=====	=====	=====						=====
			66,510	173,217	0					3,533,030

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,144,760	1	204702	0	1501559	616566*	884,993	814,698	300779
01	KARNES COUNTY	1.000000	2,144,760	2	149881	0	1104565	621962*	482,603	376,502	189100
02	KARNES COUNTY ROAD &	1.000000	2,144,760	3	113581	0	840947	627412*	213,535	141,176	123005
03	KARNES COUNTY HOSPIT	1.000000	2,144,760	4	86064	0	640187	555917	84,270	47,215	80005
33	FALLS CITY ISD (KARN	1.000000	2,144,760		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.290000	621,980		554228	0	4087258	2421857	1665401	1379591	692889

\$/BBLRESV: 21.55	EQUIP VAL: 72,275
\$/BBLPROD: 17,607	WI OIL VAL: 1,192,520
WI PAYOUT: 2.4	GAS VAL: 187,070
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 2,144,760	WI TOTAL: 1,451,870
	RI TOTAL: 692,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
513,873	81.4	212
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 875,170
LAST YR RI VAL: 380,740
LAST YR 8/8 VAL: 1,255,910

LAST YR OIL PROD: 35,119
LAST YR GAS PROD: 75,827
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9915 - INMAN UNIT W#1H-6H FULL WI DECIMAL = .809866 #WELLS: 6
RRC#, WELL#.....: 9915 - RRC DIST.: 02 FULL RI DECIMAL = .190134 DEPTH: 10905
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,064,380	1	23,929	36,814	0	62.70	4.57	5.85	.00	1215081
01	KARNES COUNTY	1.000000	2,064,380	2	14,847	22,842	0	63.70	4.61	5.92	.00	765934
02	KARNES COUNTY ROAD &	1.000000	2,064,380	3	10,392	15,989	0	64.71	4.66	5.98	.00	544655
03	KARNES COUNTY HOSPIT	1.000000	2,064,380	4	7,275	11,192	0	65.73	4.71	6.04	.00	387268
30	KARNES CITY ISD (KAR	1.000000	2,064,380	=====	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.900000	1,857,950	56,443	86,837	0						2,912,938
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	136252	0	1351333	416973*	934,360	860,143		301585
				2	85280	0	851214	388822	462,392	360,734		162404
				3	60344	0	604999	392711	212,288	140,352		98636
				4	42694	0	429962	396638	33,324	18,671		59902
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				324570	0	3237508	1595144	1642364	1379900	622527		

\$/BBLRESV: 27.16 EQUIP VAL: 61,950
\$/BBLPROD: 17,342 WI OIL VAL: 1,241,560 RI OIL VAL: 560,116
WI PAYOUT: 2.2 GAS VAL: 138,339 GAS VAL: 62,410
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,064,380 WI TOTAL: 1,441,850 RI TOTAL: 622,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
366,641	88.4	136	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,178,150
LAST YR RI VAL: 580,660
LAST YR 8/8 VAL: 1,758,810

LAST YR OIL PROD: 35,583
LAST YR GAS PROD: 53,522
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9918 - LLOYD UNIT W#1H-9H FULL WI DECIMAL = .806598 #WELLS: 9
RRC#, WELL#.....: 9918 - RRC DIST.: 02 FULL RI DECIMAL = .193402 DEPTH: 9918
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	62,201	100,140	0	62.70	4.32	5.85	.00	3145734
ALT JOB#:	UNIT.....:	2	34,069	54,849	0	63.70	4.38	5.92	.00	1750475
ALT LSE#:	EOR.....:	3	22,079	35,546	0	64.71	4.42	5.98	.00	1152412
ALT RRC#:	GRAPH.....:	4	15,455	24,882	0	65.73	4.46	6.04	.00	819404
		=====	=====	=====	=====					=====
			133,804	215,417	0					6,868,025

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	5,561,560	1	348938	0	3494672	748007*	2,746,665	2,539,292	805519
01	KARNES COUNTY	1.000000	5,561,560	2	193776	0	1944251	727207	1,217,044	961,671	386213
02	KARNES COUNTY ROAD &	1.000000	5,561,560	3	126727	0	1279139	734479	544,660	367,842	219031
03	KARNES COUNTY HOSPIT	1.000000	5,561,560	4	89512	0	908916	741823	167,093	96,451	134160
30	KARNES CITY ISD (KAR	1.000000	5,561,560		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	5,561,560		758953	0	7626978	2951516	4675462	3965256	1544923

\$/BBLRESV: 33.08	EQUIP VAL: 51,384
\$/BBLPROD: 18,369	WI OIL VAL: 3,570,673
WI PAYOUT: 2.1	GAS VAL: 394,579
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 5,561,560	WI TOTAL: 4,016,640
	RI TOTAL: 1,544,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
685,721	241.0	388	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 64,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,432,620
LAST YR RI VAL: 1,188,870
LAST YR 8/8 VAL: 3,621,490

LAST YR OIL PROD: 91,534
LAST YR GAS PROD: 173,450
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9921 - EVANS UNIT 1H FULL WI DECIMAL = .808275 #WELLS: 1
RRC#, WELL#.....: 9921 - RRC DIST.: 02 FULL RI DECIMAL = .191725 DEPTH: 9916
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	811,930	1	5,452	0	62.70	4.57	5.85	.00	276301
01	KARNES COUNTY	1.000000	811,930	2	4,634	0	63.70	4.61	5.92	.00	238602
02	KARNES COUNTY ROAD &	1.000000	811,930	3	3,939	0	64.71	4.66	5.98	.00	206027
03	KARNES COUNTY HOSPIT	1.000000	811,930	4	3,348	0	65.73	4.71	6.04	.00	177883
33	FALLS CITY ISD (KARN	1.000000	811,930	5	2,845	0	66.77	4.76	6.10	.00	153593
40	ECLETO CREEK WATERSH	.500000	405,970	6	2,419	0	67.83	4.80	6.16	.00	132627
				7	2,056	0	67.83	4.80	6.16	.00	112733
				8	1,747	0	67.83	4.80	6.16	.00	95823
				9	1,485	0	67.83	4.80	6.16	.00	81449
					=====	=====					=====
					27,925	25,855	0				1,475,038

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	18646	0	294947	78225	216,722	199,508	65826
2	15988	0	254590	79007	175,583	136,981	48569
3	13737	0	219764	79797	139,967	92,537	35829
4	11802	0	189685	80594	109,091	61,122	26428
5	10138	0	163731	81400	82,331	39,092	19496
6	8690	0	141317	82215	59,102	23,782	14380
7	7386	0	120119	82215	37,904	12,925	10447
8	6278	0	102101	82215	19,886	5,747	7590
9	5337	0	86786	82215	4,571	1,120	5515
	=====	=====	=====	=====	=====	=====	=====
	98002	0	1573040	727883	845157	572814	234080

*** PARAMETERS ***
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 811,930 WI TOTAL: 577,850 RI TOTAL: 234,080

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,500	16.2	15	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 318,830
LAST YR RI VAL: 141,130
LAST YR 8/8 VAL: 459,960

LAST YR OIL PROD: 6,683
LAST YR GAS PROD: 5,655

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 9942 - DODGE UNIT W#1H-3H,5H-13H FULL WI DECIMAL = .817667 #WELLS: 12
RRC#, WELL#.....: 9942 - RRC DIST.: 02 FULL RI DECIMAL = .182333 DEPTH: 10373
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 15,802,150
01 KARNES COUNTY 1.000000 15,802,150

02 KARNES COUNTY ROAD & 1.000000 15,802,150
03 KARNES COUNTY HOSPIT 1.000000 15,802,150
33 FALLS CITY ISD (KARN 1.000000 15,802,150

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE
--- --
1 126,949 119,180 0 62.70 5.09 5.85 .00 6508386
2 88,638 83,213 0 63.70 5.15 5.92 .00 4616745
3 66,478 62,409 0 64.71 5.20 5.98 .00 3517459
4 49,858 46,807 0 65.73 5.25 6.04 .00 2679678
5 37,394 35,105 0 66.77 5.30 6.10 .00 2041557
6 28,045 26,329 0 67.83 5.36 6.16 .00 1555476
7 21,034 19,746 0 67.83 5.36 6.16 .00 1166607
=====

00 KARNES CO APPRAISAL 1.000000 15,802,150 418,396 392,789 0 22,085,908
01 KARNES COUNTY 1.000000 15,802,150
02 KARNES COUNTY ROAD & 1.000000 15,802,150
03 KARNES COUNTY HOSPIT 1.000000 15,802,150
33 FALLS CITY ISD (KARN 1.000000 15,802,150
YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET REVENUE REVENUE REVENUE REVENUE REVENUE
--- --
1 496018 0 7004404 1132157* 5,872,247 5,405,814 1459267
2 350409 0 4967154 1109138 3,858,016 3,009,831 884451
3 265358 0 3782817 1120230 2,662,587 1,760,343 575686
4 200932 0 2880610 1131432 1,749,178 980,047 374676
5 152134 0 2193691 1142746 1,050,945 499,010 243865
6 115392 0 1670868 1154173 516,695 207,913 158730
7 86544 0 1253151 1154173 98,978 33,752 101752
=====

1666787 0 23752695 7944049 15808646 11896710 3798427
\$/BBLRESV: 32.33 EQUIP VAL: 107,029
\$/BBLPROD: 31,360 WI OIL VAL: 11,061,882 RI OIL VAL: 3,531,880
WI PAYOUT: 2.9 GAS VAL: 834,816 GAS VAL: 266,543
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,802,150 WI TOTAL: 12,003,730 RI TOTAL: 3,798,420
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,045,864 431.4 405

35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,040,420
LAST YR RI VAL: 2,463,320
LAST YR 8/8 VAL: 9,503,740

LAST YR OIL PROD: 189,756
LAST YR GAS PROD: 253,829
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9952 - HOPSON UNIT #1H FULL WI DECIMAL = .806496 #WELLS: 1
RRC#, WELL#.....: 9952 - RRC DIST.: 02 FULL RI DECIMAL = .193504 DEPTH: 10160
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	121,710	1	2,143	774	0	62.70	4.57	5.85	.00	108366
01	KARNES COUNTY	1.000000	121,710	2	1,071	387	0	63.70	4.61	5.92	.00	55047
02	KARNES COUNTY ROAD &	1.000000	121,710		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	121,710		3,214	1,161	0					163,413
30	KARNES CITY ISD (KAR	1.000000	121,710									
40	ECLETO CREEK WATERSH	.600000	73,030									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					28.09		EQUIP VAL:	11,383				
					\$/BBLPROD: 10,873		WI OIL VAL:	72,782	RI OIL VAL:	34,722		
					WI PAYOUT: .0		GAS VAL:	1,912	GAS VAL:	912		
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0		
							=====				=====	
					8/8 VALUE:	121,710	WI TOTAL:	86,080	RI TOTAL:	35,630		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 8.3 3

50.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 110,190
LAST YR RI VAL: 57,430
LAST YR 8/8 VAL: 167,620

LAST YR OIL PROD: 2,768
LAST YR GAS PROD: 846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9976 - KOTARA UNIT #1H,3H,4H,6H,8H,9H FULL WI DECIMAL = .802765 #WELLS: 6
RRC#, WELL#.....: 9976 - RRC DIST.: 02 FULL RI DECIMAL = .197235 DEPTH: 10788
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 20,073	28,765	0	62.70	4.57	5.85	.00	1010342
ALT JOB#:	2 15,549	22,281	0	63.70	4.61	5.92	.00	795116
ALT LSE#:	3 12,439	17,824	0	64.71	4.66	5.98	.00	646178
ALT RRC#:	4 9,951	14,259	0	65.73	4.71	6.04	.00	525091
	5 7,961	11,407	0	66.77	4.76	6.10	.00	426719
	6 6,368	9,126	0	67.83	4.80	6.16	.00	346795

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	72,341	103,662	0		3,750,241

01	KARNES COUNTY	1.000000	2,396,250	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	2,396,250	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,396,250	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.040000	95,850	1	105528	0	1115870	331275	784,595	722,275
33	FALLS CITY ISD (KARN	.960000	2,300,400	2	82456	0	877572	334587	542,985	423,609
				3	66681	0	712859	337933	374,926	247,878
				4	53917	0	579008	341313	237,695	133,178
				5	43591	0	470310	344726	125,584	59,629
				6	35166	0	381961	348173	33,788	13,596
				=====	=====	=====	=====	=====	=====	=====
				387339	0	4137580	2038007	2099573	1600165	739895

				\$/BBLRESV: 24.98	EQUIP VAL:	56,190				
				\$/BBLPROD: 28,452	WI OIL VAL:	1,450,366	RI OIL VAL:	670,630		
				WI PAYOUT: 2.9	GAS VAL:	149,798	GAS VAL:	69,265		
				RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	2,396,250	WI TOTAL:	1,656,350	RI TOTAL:	739,900
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
315,500	63.5	91	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 386,730
LAST YR RI VAL: 249,640
LAST YR 8/8 VAL: 636,370

LAST YR OIL PROD: 24,986
LAST YR GAS PROD: 43,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9977 - CEI UNIT 2H FULL WI DECIMAL = .750982 #WELLS: 1
RRC#, WELL#.....: 9977 - RRC DIST.: 02 FULL RI DECIMAL = .249018 DEPTH: 10950
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 12,550
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000

33.0 1 55.0 99
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,070
LAST YR RI VAL: 29,510
LAST YR 8/8 VAL: 57,580

LAST YR OIL PROD: 341
LAST YR GAS PROD: 211

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 9991 - BOWERS UNIT W#3H-11H FULL WI DECIMAL = .806801 #WELLS: 9
RRC#, WELL#.....: 9991 - RRC DIST.: 02 FULL RI DECIMAL = .193199 DEPTH: 10927
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	51,973	54,138	0	62.70	5.07	5.85	.00	2629128
ALT JOB#:	UNIT.....:	2	29,856	31,100	0	63.70	5.12	5.92	.00	1534396
ALT LSE#:	EOR.....:	3	18,645	19,422	0	64.71	5.17	5.98	.00	973420
ALT RRC#:	GRAPH.....:	4	12,577	13,101	0	65.73	5.22	6.04	.00	666971
		5	8,803	9,170	0	66.77	5.28	6.10	.00	474267

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	121,854	126,931	0	6,278,182
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00	KARNES CO APPRAISAL	1.000000	4,910,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	4,910,100	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	4,910,100								
03	KARNES COUNTY HOSPIT	1.000000	4,910,100	1	221450	0	2850578	519989*	2,330,589	2,145,470	638614
30	KARNES CITY ISD (KAR	1.000000	4,910,100	2	128469	0	1662865	493878	1,168,987	911,984	318439
40	ECLETO CREEK WATERSH	1.000000	4,910,100	3	81012	0	1054432	498817	555,615	367,339	172579
				4	55175	0	722146	503806	218,340	122,334	101017
				5	39066	0	513333	508844	4,489	2,131	61362
				525172	0	6803354	2525334	4278020	3549258	1292011	

\$/BBLRESV:	33.32	EQUIP VAL:	68,833		
\$/BBLPROD:	21,144	WI OIL VAL:	3,275,277	RI OIL VAL:	1,192,276
WI PAYOUT:	2.2	GAS VAL:	273,978	GAS VAL:	99,734
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
465,704	192.0	200	
45.0	1	45.0	1
40.0	1	40.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,425,540
LAST YR RI VAL: 1,746,240
LAST YR 8/8 VAL: 6,171,780

LAST YR OIL PROD: 77,128
LAST YR GAS PROD: 159,505
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 10004 - CREWS UNIT W#1H-11H FULL WI DECIMAL = .771677 #WELLS: 11
RRC#, WELL#.....: 10004 - RRC DIST.: 02 FULL RI DECIMAL = .228323 DEPTH: 11219
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	138,887	294,082	0	62.70	4.57	5.85	.00	6719929
ALT JOB#:	UNIT.....:	2	100,633	213,083	0	63.70	4.61	5.92	.00	4946698
ALT LSE#:	EOR.....:	3	77,950	165,053	0	64.71	4.66	5.98	.00	3892450
ALT RRC#:	GRAPH.....:	4	62,360	132,042	0	65.73	4.71	6.04	.00	3163044
		5	49,888	105,633	0	66.77	4.76	6.10	.00	2570473
		6	39,910	84,507	0	67.83	4.80	6.16	.00	2089024

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	31,928	67,605	0	67.83	4.80	6.16	.00	1671219
---	-----	-----	-----	8	25,542	54,084	0	67.83	4.80	6.16	.00	1336975
00	KARNES CO APPRAISAL	1.000000	23,358,450	9	20,434	43,267	0	67.83	4.80	6.16	.00	1069580
01	KARNES COUNTY	1.000000	23,358,450	10	16,347	34,614	0	67.83	4.80	6.16	.00	855664
02	KARNES COUNTY ROAD &	1.000000	23,358,450	=====	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	23,358,450		563,879	1,193,970	0					28,315,056
30	KARNES CITY ISD (KAR	1.000000	23,358,450									
40	ECLETO CREEK WATERSH	1.000000	23,358,450									

					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1037099	0	7757028	830550	6,926,478	6,403,529	2210793
				2	758028	0	5704726	838855	4,865,871	3,844,864	1402031
				3	593533	0	4485983	847244	3,638,739	2,457,459	950180
				4	479921	0	3642965	855717	2,787,248	1,608,883	665016
				5	388013	0	2958486	864274	2,094,212	1,033,200	465446
				6	313019	0	2402043	872916	1,529,127	644,787	325778
				7	250415	0	1921634	872917	1,048,717	377,968	224677
				8	200332	0	1537307	872917	664,390	204,659	154947
				9	160266	0	1229846	872917	356,929	93,972	106861
				10	128212	0	983876	872917	110,959	24,969	73698
				=====	=====	=====	=====	=====	=====	=====	=====
					4308838	0	32623894	8601224	24022670	16694290	6579427

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	\$/BBLRESV: 33.30	EQUIP VAL: 84,752
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	\$/BBLPROD: 41,285	WI OIL VAL: 14,489,358
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.5	GAS VAL: 2,204,915
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.0	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
			=====
		8/8 VALUE: 23,358,450	WI TOTAL: 16,779,030
			RI TOTAL: 6,579,420

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
791,000	454.8	963	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,113,980
LAST YR RI VAL: 3,688,300
LAST YR 8/8 VAL: 11,802,280

LAST YR OIL PROD: 178,434
LAST YR GAS PROD: 363,897

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 10037 - MOCZYGEMBA UNIT W#1H,2H FULL WI DECIMAL = .796853 #WELLS: 2
RRC#, WELL#.....: 10037 - RRC DIST.: 02 FULL RI DECIMAL = .203147 DEPTH: 10769
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	263,870	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	263,870	1	12191	0	222284	124619	97,665	89,907	56462
02	KARNES COUNTY ROAD &	1.000000	263,870	2	9257	0	169340	125865	43,475	33,917	36754
03	KARNES COUNTY HOSPIT	1.000000	263,870	3	7028	0	128994	127123	1,871	1,237	23918
33	FALLS CITY ISD (KARN	1.000000	263,870	=====	=====	=====	=====	=====	=====	=====	=====
					28476	0	520618	377607	143011	125061	117134
					\$/BBLRESV: 15.26		EQUIP VAL: 21,682				
					\$/BBLPROD: 11,155		WI OIL VAL: 118,221		RI OIL VAL: 110,727		
					WI PAYOUT: .0		GAS VAL: 6,840		GAS VAL: 6,407		
					RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		263,870		WI TOTAL: 146,740		RI TOTAL: 117,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 2.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

118,685 13.3 20

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 383,050
LAST YR RI VAL: 186,020
LAST YR 8/8 VAL: 569,070

LAST YR OIL PROD: 8,525
LAST YR GAS PROD: 7,532

REMARKS1: GAS IS LEASE USE/FLARED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 10038 - LOTT UNIT W#1H-12H FULL WI DECIMAL = .819896 #WELLS: 12
RRC#, WELL#.....: 10038 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .180104 DEPTH: 10618
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	60,356	78,178	0	62.70	4.28	5.85	.00	3102750
ALT JOB#:	UNIT.....:	2	40,713	56,645	0	63.70	4.32	5.92	.00	2126333
ALT LSE#:	EOR.....:	3	28,499	42,483	0	64.71	4.37	5.98	.00	1512033
ALT RRC#:	GRAPH.....:	4	19,949	31,862	0	65.73	4.41	6.04	.00	1075107
		5	13,964	23,897	0	66.77	4.45	6.10	.00	764482

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	163,481	233,065	0				8,580,705
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00	KARNES CO APPRAISAL	1.000000	6,288,740	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,288,740	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,288,740							
03	KARNES COUNTY HOSPIT	1.000000	6,288,740	1	274339	0	3377089	775741*	2,601,348	2,394,722
30	KARNES CITY ISD (KAR	1.000000	6,288,740	2	200634	0	2326967	734009	1,592,958	1,242,746
40	ECLETO CREEK WATERSH	1.000000	6,288,740	3	152217	0	1664250	741349	922,901	610,166
				4	115208	0	1190315	748762	441,553	247,397
				5	87189	0	851671	756249	95,422	45,308
				829587	0	9410292	3756110	5654182	4540339	1630413

\$/BBLRESV:	30.89	EQUIP VAL:	117,999		
\$/BBLPROD:	24,620	WI OIL VAL:	4,140,072	RI OIL VAL:	1,486,679
WI PAYOUT:	2.5	GAS VAL:	400,263	GAS VAL:	143,732
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,288,740	WI TOTAL:	4,658,330	RI TOTAL:	1,630,410

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
692,135	205.1	256	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,188,130
LAST YR RI VAL: 1,331,200
LAST YR 8/8 VAL: 4,519,330

LAST YR OIL PROD: 77,252
LAST YR GAS PROD: 108,101
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 10040 - THOMAS UNIT W#1H-11H FULL WI DECIMAL = .767691 #WELLS: 11
RRC#, WELL#.....: 10040 - RRC DIST.: 02 FULL RI DECIMAL = .232309 DEPTH: 11609
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	48,800	130,055	0	62.70	4.57	5.85	.00	2348950
ALT JOB#:	UNIT.....:	2	35,359	84,285	0	63.70	4.61	5.92	.00	1729123
ALT LSE#:	EOR.....:	3	26,519	58,999	0	64.71	4.66	5.98	.00	1317404
ALT RRC#:	GRAPH.....:	4	19,889	41,299	0	65.73	4.71	6.04	.00	1003628
		5	14,917	28,909	0	66.77	4.76	6.10	.00	764630

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	145,484	343,547	0	7,163,735
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00	KARNES CO APPRAISAL	1.000000	5,998,950	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,998,950	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,998,950	1	456278	0	2805228	697200	2,108,028	1,948,872
03	KARNES COUNTY HOSPIT	1.000000	5,998,950	2	298289	0	2027412	704172	1,323,240	1,045,585
30	KARNES CITY ISD (KAR	1.000000	5,998,950	3	211067	0	1528471	711213	817,258	551,943
				4	149332	0	1152960	718326	434,634	250,884
				5	105642	0	870272	725509	144,763	71,420
				1220608	0	8384343	3556420	4827923	3868704	2022086

\$/BBLRESV:	29.60	EQUIP VAL:	108,166
\$/BBLPROD:	26,945	WI OIL VAL:	3,305,490
WI PAYOUT:	2.7	GAS VAL:	563,210
RI PAYOUT:	3.0	PRD VAL:	0
8/8 VALUE:	5,998,950	WI TOTAL:	3,976,870
		RI TOTAL:	2,022,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
664,000	159.8	460	
30.0 1	40.0 1		
25.0 99	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,286,290
LAST YR RI VAL: 1,895,520
LAST YR 8/8 VAL: 5,181,810

LAST YR OIL PROD: 74,433
LAST YR GAS PROD: 228,221

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 10084 - YANTA UNIT #1H FULL WI DECIMAL = .805842 #WELLS: 1
RRC#, WELL#.....: 10084 - RRC DIST.: 02 FULL RI DECIMAL = .194158 DEPTH: 10978
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 12,550
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

30.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,700
LAST YR RI VAL: 3,690
LAST YR 8/8 VAL: 16,390

LAST YR OIL PROD: 3,209
LAST YR GAS PROD: 5,366

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 10145 - WBC UNIT W#1H-2H,5H-19H FULL WI DECIMAL = .818023 #WELLS: 17
RRC#, WELL#.....: 10145 - RRC DIST.: 02 FULL RI DECIMAL = .181977 DEPTH: 10447
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 37,459,520

01 KARNES COUNTY 1.000000 37,459,520
02 KARNES COUNTY ROAD & 1.000000 37,459,520
03 KARNES COUNTY HOSPIT 1.000000 37,459,520
33 FALLS CITY ISD (KARN 1.000000 37,459,520

1 340,452 552,167 0 62.70 4.24 5.85 .00 17461797
2 186,473 357,845 0 63.70 4.29 5.92 .00 9716747
3 120,848 259,284 0 64.71 4.33 5.98 .00 6397000
4 84,593 194,463 0 65.73 4.38 6.04 .00 4548484
5 59,215 145,847 0 66.77 4.42 6.10 .00 3234316
6 41,450 109,385 0 67.83 4.47 6.16 .00 2299963
=====

833,031 1,618,991 0 43,658,307
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1915146 0 19376943 2180504 17,196,439 15,830,526 4134698
2 1255792 0 10972539 2202310 8,770,229 6,842,094 2012635
3 918394 0 7315394 2224333 5,091,061 3,365,904 1151646
4 696749 0 5245233 2246576 2,998,657 1,680,118 707450
5 527334 0 3761650 2269041 1,492,609 708,721 434848
6 399975 0 2699938 2291732 408,206 164,258 267452
=====

5713390 0 49371697 13414496 35957201 28591621 8708729
\$/BBLRESV: 37.10 EQUIP VAL: 159,206
\$/BBLPROD: 23,431 WI OIL VAL: 25,282,941 RI OIL VAL: 7,700,937
WI PAYOUT: 2.5 GAS VAL: 3,308,651 GAS VAL: 1,007,783
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 37,459,520 WI TOTAL: 28,750,800 RI TOTAL: 8,708,720

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,076,671 1319.1 1953

50.0 1 40.0 1
40.0 1 30.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 17 EQ SCH#: 41 VAL: 218,620
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,308,600
LAST YR RI VAL: 5,386,570
LAST YR 8/8 VAL: 21,695,170

LAST YR OIL PROD: 690,797
LAST YR GAS PROD: 1,191,199

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 10157 - MORRIS UNIT W#1H-3H FULL WI DECIMAL = .813292 #WELLS: 3
RRC#, WELL#.....: 10157 - RRC DIST.: 02 FULL RI DECIMAL = .186708 DEPTH: 10515
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	8,282	4,060	0	62.70	3.70	5.85	.00	422327
ALT RRC#:	GRAPH.....:	2	6,211	2,233	0	63.70	3.74	5.92	.00	321797
		3	4,658	1,228	0	64.71	3.78	5.98	.00	245175
		4	3,493	675	0	65.73	3.82	6.04	.00	186779
		=====	=====	=====						=====
			22,644	8,196	0					1,176,078

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	668,610	YR							
01	KARNES COUNTY	1.000000	668,610	--							
02	KARNES COUNTY ROAD &	1.000000	668,610	1	12217	0	434544	172058*	262,486	241,637	937333
03	KARNES COUNTY HOSPIT	1.000000	668,610	2	6792	0	328589	173258*	155,331	121,181	603244
30	KARNES CITY ISD (KAR	1.000000	668,610	3	3776	0	248951	174471*	74,480	49,241	389393
				4	2099	0	188878	175696*	13,182	7,385	251911
					=====	=====	=====	=====	=====	=====	=====
					24884	0	1200962	695483	505479	419444	2181871

\$/BBLRESV: 22.30	EQUIP VAL:	30,975			
\$/BBLPROD: 19,277	WI OIL VAL:	410,753	RI OIL VAL:	213,666	
WI PAYOUT: 2.4	GAS VAL:	8,691	GAS VAL:	4,521	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
	=====		=====	=====	
8/8 VALUE:	668,610	WI TOTAL:	450,420	RI TOTAL:	218,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.36		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
114,341	26.2	15	
-----	-----	-----	-----
	25.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,550
LAST YR RI VAL: 42,240
LAST YR 8/8 VAL: 141,790

LAST YR OIL PROD: 7,022
LAST YR GAS PROD: 4,062
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10184 - CLEMONS UNIT W#1H-6H,15H-16H FULL WI DECIMAL = .809489 #WELLS: 8
RRC#, WELL#.....: 10184 - 1-3,15 RRC DIST.: 02 FULL RI DECIMAL = .190511 DEPTH: 10184
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	50,846	121,811	0	62.70	4.27	5.85	.00	2580687
ALT JOB#:	UNIT.....:	2	36,842	72,832	0	63.70	4.31	5.92	.00	1899737
ALT LSE#:	EOR.....:	3	27,631	47,340	0	64.71	4.36	5.98	.00	1447394
ALT RRC#:	GRAPH.....:	4	20,723	30,771	0	65.73	4.40	6.04	.00	1102657
		5	15,542	20,001	0	66.77	4.45	6.10	.00	840077
		6	11,657	13,000	0	67.83	4.50	6.16	.00	640060

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	163,241	305,755	0				8,510,612

00	KARNES CO APPRAISAL	1.000000	6,381,580							
01	KARNES COUNTY	1.000000	6,381,580							
02	KARNES COUNTY ROAD &	1.000000	6,381,580	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	6,381,580		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	6,381,580	--	-----	-----	-----	-----	-----	-----

				1	421042	0	3001729	624360*	2,377,369	2,188,534	687009
				2	254103	0	2153840	630113*	1,523,727	1,188,736	418189
				3	167083	0	1614477	586925	1,027,552	679,355	266479
				4	109601	0	1212258	592794	619,464	347,079	170234
				5	72050	0	912127	598721	313,406	148,811	109010
				6	47359	0	687419	604709	82,710	33,281	69952
				=====	=====	=====	=====	=====	=====	=====	=====
				1071238	0	9581850	3637622	5944228	4585796	1720873	

					\$/BBLRESV: 30.82		EQUIP VAL:	74,920			
					\$/BBLPROD: 30,220		WI OIL VAL:	4,073,109		RI OIL VAL:	1,528,481
					WI PAYOUT: 2.7		GAS VAL:	512,683		GAS VAL:	192,390
					RI PAYOUT: 3.2		PRD VAL:	0		PRD VAL:	0
							=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	6,381,580	WI TOTAL:	4,660,710	RI TOTAL:	1,720,870
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
547,962	166.5	450	
-----	-----	-----	-----
	30.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,668,660
LAST YR RI VAL: 1,270,690
LAST YR 8/8 VAL: 3,939,350

LAST YR OIL PROD: 70,379
LAST YR GAS PROD: 160,558
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10378 - KORTH UNIT W#1H-15H FULL WI DECIMAL = .782974 #WELLS: 15
RRC#, WELL#.....: 10378 - RRC DIST.: 02 FULL RI DECIMAL = .217026 DEPTH: 11341
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	165,411	682,712	0	62.70	4.57	5.85	.00	8120435
ALT JOB#:	UNIT.....:	2	107,517	443,762	0	63.70	4.61	5.92	.00	5362466
ALT LSE#:	EOR.....:	3	69,886	288,445	0	64.71	4.66	5.98	.00	3540869
ALT RRC#:	GRAPH.....:	4	45,425	187,489	0	65.73	4.71	6.04	.00	2337843
		5	29,526	121,868	0	66.77	4.76	6.10	.00	1543642
		6	19,192	79,214	0	67.83	4.80	6.16	.00	1019296

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	436,957	1,803,490	0				21,924,551

00	KARNES CO APPRAISAL	1.000000	23,720,040							
01	KARNES COUNTY	1.000000	23,720,040							
02	KARNES COUNTY ROAD &	1.000000	23,720,040	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	23,720,040		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	23,720,040	--	-----	-----	-----	-----	-----	-----
				1	2442874	0	10563309	1213276	9,350,033	8,681,319
				2	1601766	0	6964232	1225408	5,738,824	4,593,412
				3	1052440	0	4593309	1237663	3,355,646	2,315,429
				4	691426	0	3029269	1250039	1,779,230	1,058,357
				5	454198	0	1997840	1262540	735,300	377,054
				6	297710	0	1317006	1275165	41,841	18,496
				=====	=====	=====	=====	=====	=====	=====
				6540414	0	28464965	7464091	21000874	17044067	6572974

				\$/BBLRESV: 38.37	EQUIP VAL: 103,015					
				\$/BBLPROD: 29,829	WI OIL VAL: 13,127,835			RI OIL VAL: 5,062,695		
				WI PAYOUT: 2.6	GAS VAL: 3,916,215			GAS VAL: 1,510,272		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 23,720,040	WI TOTAL: 17,147,070	RI TOTAL: 6,572,970
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,155,501	562.1	2320	
-----	-----	-----	-----
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,660,920
LAST YR RI VAL: 4,788,440
LAST YR 8/8 VAL: 15,449,360

LAST YR OIL PROD: 233,803
LAST YR GAS PROD: 963,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 10385 - WOLF UNIT W#1H-11H FULL WI DECIMAL = .794188 #WELLS: 11
RRC#, WELL#.....: 10385 - RRC DIST.: 02 FULL RI DECIMAL = .205812 DEPTH: 11422
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 10,114,250
01 KARNES COUNTY 1.000000 10,114,250
02 KARNES COUNTY ROAD & 1.000000 10,114,250
03 KARNES COUNTY HOSPIT 1.000000 10,114,250
30 KARNES CITY ISD (KAR 1.000000 10,114,250

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	71,979		188,725		0		62.70	4.23		5.85		.00		3584237	
2	52,154		136,745		0		63.70	4.27		5.92		.00		2638459	
3	39,115		102,558		0		64.71	4.31		5.98		.00		2010220	
4	29,336		76,919		0		65.73	4.36		6.04		.00		1531430	
5	22,002		57,689		0		66.77	4.40		6.10		.00		1166745	
6	16,501		43,266		0		67.83	4.45		6.16		.00		888951	
7	12,376		32,450		0		67.83	4.45		6.16		.00		666713	
=====															
00	KARNES CO APPRAISAL	1.000000	10,114,250		243,463	638,352	0							12,486,755	
01	KARNES COUNTY	1.000000	10,114,250												
02	KARNES COUNTY ROAD &	1.000000	10,114,250												
03	KARNES COUNTY HOSPIT	1.000000	10,114,250												
30	KARNES CITY ISD (KAR	1.000000	10,114,250												
=====															
1	634006		0		4218243	716626	3,501,617	3,223,483		1068789					
2	463727		0		3102186	723792	2,378,394	1,855,504		671931					
3	351054		0		2361274	731029	1,630,245	1,077,819		437072					
4	266345		0		1797775	738340	1,059,435	593,591		284278					
5	201591		0		1368336	745723	622,613	295,629		184904					
6	152911		0		1041862	753180	288,682	116,162		120270					
7	114684		0		781397	753180	28,217	9,623		77098					
=====															
	2184318		0		14671073	5161870	9509203	7171811		2844342					

*** PARAMETERS ***
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 31.57 EQUIP VAL: 98,110
\$/BBLPROD: 32,609 WI OIL VAL: 6,104,022 RI OIL VAL: 2,420,856
WI PAYOUT: 2.9 GAS VAL: 1,067,782 GAS VAL: 423,483
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,114,250 WI TOTAL: 7,269,910 RI TOTAL: 2,844,340

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
682,501	235.7	618	
30.0 1	30.0 1		
25.0 99	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,387,170
LAST YR RI VAL: 2,376,320
LAST YR 8/8 VAL: 7,763,490

LAST YR OIL PROD: 98,260
LAST YR GAS PROD: 318,415

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 10426 - MATIRAAN UNIT W#1H,2H FULL WI DECIMAL = .786348 #WELLS: 2
RRC#, WELL#.....: 10426 - 1H-2H RRC DIST.: 02 FULL RI DECIMAL = .213652 DEPTH: 8134
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	KARNES CO APPRAISAL	.940000	7,340							
01	KARNES COUNTY	.940000	7,340	\$/BBLRESV:	.00	EQUIP VAL:	7,807			
02	KARNES COUNTY ROAD &	.940000	7,340	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	.940000	7,340	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0
33	FALLS CITY ISD (KARN	.940000	7,340	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0
40	ECLETO CREEK WATERSH	.940000	7,340			=====				=====
89	WILSON COUNTY	.060000	470	8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,000			
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: KARNES 94% WILSON 6%
REMARKS2: API 255.32857
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 10461 - COCHRAN UNIT W#1H-3H FULL WI DECIMAL = .760642 #WELLS: 3
RRC#, WELL#.....: 10461 - RRC DIST.: 02 FULL RI DECIMAL = .239358 DEPTH: 9119
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	3	62.70	4.57	5.85	.00	1557820
ALT RRC#:	GRAPH.....:	2	22,033	16,476	63.70	4.61	5.92	.00	1067563
		3	15,964	11,938	64.71	4.66	5.98	.00	785766
		=====	=====	=====					=====
		70,661	52,839	0					3,411,149

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,332,560	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,332,560	1	84905	0	1642725	659926	982,799	904,736	484821
02	KARNES COUNTY ROAD &	1.000000	2,332,560	2	57774	0	1125337	666525	458,812	357,942	283896
03	KARNES COUNTY HOSPIT	1.000000	2,332,560	3	42315	0	828081	673190	154,891	102,404	178533
30	KARNES CITY ISD (KAR	1.000000	2,332,560		=====	=====	=====	=====	=====	=====	=====
					184994	0	3596143	1999641	1596502	1365082	947250

\$/BBLRESV:	24.09	EQUIP VAL:	20,232
\$/BBLPROD:	15,336	WI OIL VAL:	1,294,858
WI PAYOUT:	1.9	GAS VAL:	70,223
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,332,560	WI TOTAL:	1,385,310
		RI TOTAL:	947,250

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
628,501	111.0	83
	35.0 1	35.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	24,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	951,280
LAST YR RI VAL:	668,920
LAST YR 8/8 VAL:	1,620,200
LAST YR OIL PROD:	53,485
LAST YR GAS PROD:	38,386

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 10475 - RUTTER RANCH UNIT W#1H-8H FULL WI DECIMAL = .786123 #WELLS: 8
RRC#, WELL#.....: 10475 - RRC DIST.: 02 FULL RI DECIMAL = .213877 DEPTH: 9106
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 221,890	141,545	0	62.70	4.57	5.85	.00	10936939
ALT JOB#:	2 155,323	95,477	0	63.70	4.61	5.92	.00	7777960
ALT LSE#:	3 108,726	66,833	0	64.71	4.66	5.98	.00	5530899
ALT RRC#:	4 76,108	46,783	0	65.73	4.71	6.04	.00	3932656
	5 53,275	32,748	0	66.77	4.76	6.10	.00	2796416
	6 37,293	22,924	0	67.83	4.80	6.16	.00	1988567

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	652,615	406,310	0		32,963,437

00	KARNES CO APPRAISAL	1.000000	26,618,210							
01	KARNES COUNTY	1.000000	26,618,210		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
02	KARNES COUNTY ROAD &	1.000000	26,618,210	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	26,618,210	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	26,618,210	1	508512	0	11445451	1730401	9,715,050	9,059,284
				2	346011	0	8123971	1747705	6,376,266	5,170,323
				3	244835	0	5775734	1765182	4,010,552	2,827,880
				4	173223	0	4105879	1782833	2,323,046	1,424,352
				5	122544	0	2918960	1800662	1,118,298	596,232
				6	86501	0	2075068	1818668	256,400	118,871
				=====	=====	=====	=====	=====	=====	=====
					1481626	0	34445063	10645451	23799612	19196942

					\$/BBLRESV: 35.81		EQUIP VAL: 46,607			
					\$/BBLPROD: 32,163		WI OIL VAL: 18,371,186		RI OIL VAL: 7,057,460	
					WI PAYOUT: 2.8		GAS VAL: 825,737		GAS VAL: 317,215	
					RI PAYOUT: 3.3		PRD VAL: 0		PRD VAL: 0	
							=====		=====	

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 26,618,210	WI TOTAL: 19,243,530	RI TOTAL: 7,374,680
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,648,001	726.6	481	
-----	-----	-----	-----
	30.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 64,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,709,270
LAST YR RI VAL: 5,167,770
LAST YR 8/8 VAL: 16,877,040

LAST YR OIL PROD: 341,305
LAST YR GAS PROD: 251,677

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 10499 - PATTON UNIT W#1H-2H FULL WI DECIMAL = .806047 #WELLS: 2
RRC#, WELL#.....: 10499 - RRC DIST.: 02 FULL RI DECIMAL = .193953 DEPTH: 10452
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,210	6,954	0	62.70	3.84	5.85	.00	516005
ALT JOB#:	UNIT.....:	2	7,657	5,386	0	63.70	3.89	5.92	.00	393176
ALT LSE#:	EOR.....:	3	5,743	4,308	0	64.71	3.92	5.98	.00	299557
ALT RRC#:	GRAPH.....:	4	4,307	3,447	0	65.73	3.96	6.04	.00	228209
		5	3,230	2,757	0	66.77	4.01	6.10	.00	173865

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	31,147	22,852	0	1,610,812
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00	KARNES CO APPRAISAL	1.000000	1,014,580	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,014,580	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,014,580							
03	KARNES COUNTY HOSPIT	1.000000	1,014,580	1	21524	0	537529	161465	376,064	346,193
30	KARNES CITY ISD (KAR	1.000000	1,014,580	2	16888	0	410064	163080	246,984	192,684
				3	13615	0	313172	164711	148,461	98,153
				4	11003	0	239212	166359	72,853	40,819
				5	8913	0	182778	168022	14,756	7,006
				71943	0	1682755	823637	859118	684855	310057

*** PARAMETERS ***	8/8 VALUE:	1,014,580	WI TOTAL:	704,520	RI TOTAL:	310,060
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MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
153,777	32.3	22	
	25.0 99	25.0 1	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 203,190
LAST YR RI VAL: 123,360
LAST YR 8/8 VAL: 326,550

LAST YR OIL PROD: 15,296
LAST YR GAS PROD: 10,282

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 10500 - LUCILLE UNIT #1H FULL WI DECIMAL = .823795 #WELLS: 1
RRC#, WELL#.....: 10500 - RRC DIST.: 02 FULL RI DECIMAL = .176205 DEPTH: 9970
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,173	2,978	0	62.70	4.57	5.85	.00	215544
ALT JOB#:	UNIT.....:	2	3,129	1,781	0	63.70	4.61	5.92	.00	164236
ALT LSE#:	EOR.....:	3	2,347	1,244	0	64.71	4.66	5.98	.00	125130
ALT RRC#:	GRAPH.....:	4	1,760	933	0	65.73	4.71	6.04	.00	95327
		5	1,320	699	0	66.77	4.76	6.10	.00	72626

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,729	7,635	0	672,863
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00	KARNES CO APPRAISAL	1.000000	421,790	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	421,790	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	421,790							
03	KARNES COUNTY HOSPIT	1.000000	421,790	1	11211	0	226755	63000	163,755	150,748
33	FALLS CITY ISD (KARN	1.000000	421,790	2	6764	0	171000	63630	107,370	83,764
				3	4776	0	129906	64266	65,640	43,398
				4	3620	0	98947	64908	34,039	19,072
				5	2744	0	75370	65558	9,812	4,659
				29115	0	701978	321362	380616	301641	114025

\$/BBLRESV:	27.57	EQUIP VAL:	6,117
\$/BBLPROD:	26,589	WI OIL VAL:	289,130
WI PAYOUT:	2.6	GAS VAL:	12,511
RI PAYOUT:	3.0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	13.2	11	
	25.0 99	45.0 1	35.0 1
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,770
LAST YR RI VAL: 77,940
LAST YR 8/8 VAL: 245,710

LAST YR OIL PROD: 5,178
LAST YR GAS PROD: 3,869

REMARKS1: MOST GAS IS LEASE USE/FLARED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 10509 - CARAWAY UNIT #1H FULL WI DECIMAL = .815830 #WELLS: 1
RRC#, WELL#.....: 10509 - RRC DIST.: 02 FULL RI DECIMAL = .184170 DEPTH: 10255
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,268	2,138	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	2,368	1,496	0	63.70	4.61	5.92	.00
		3	1,834	1,047	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
			7,470	4,681	0				387,048

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	215,990	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	215,990	1	7971	0	175137	83475	91,662	84,381	37017
02	KARNES COUNTY ROAD &	1.000000	215,990	2	5629	0	128690	84309	44,381	34,623	23242
03	KARNES COUNTY HOSPIT	1.000000	215,990	3	3983	0	100804	85153	15,651	10,347	15540
30	KARNES CITY ISD (KAR	1.000000	215,990		=====	=====	=====	=====	=====	=====	=====
					17583	0	404631	252937	151694	129351	75799

\$/BBLRESV:	20.31	EQUIP VAL:	10,841		
\$/BBLPROD:	14,175	WI OIL VAL:	123,730	RI OIL VAL:	72,505
WI PAYOUT:	2.3	GAS VAL:	5,621	GAS VAL:	3,294
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	215,990	WI TOTAL:	140,190	RI TOTAL:	75,800

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,500	10.7	7	
	30.0 1	30.0 99	
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,690
LAST YR RI VAL: 26,000
LAST YR 8/8 VAL: 62,690

LAST YR OIL PROD: 2,417
LAST YR GAS PROD: 2,326

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 10578 - KOPECKI UNIT W#1H-6H FULL WI DECIMAL = .799982 #WELLS: 6
RRC#, WELL#.....: 10578 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .200018 DEPTH: 10406
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	47,643	48,849	0	62.70	4.03	5.85	.00	2389719
ALT JOB#:	UNIT.....:	2	33,265	34,107	0	63.70	4.08	5.92	.00	1695146
ALT LSE#:	EOR.....:	3	24,948	25,580	0	64.71	4.12	5.98	.00	1291518
ALT RRC#:	GRAPH.....:	4	18,711	19,185	0	65.73	4.17	6.04	.00	983907
		5	14,033	14,388	0	66.77	4.21	6.10	.00	749606
		6	10,525	10,791	0	67.83	4.25	6.16	.00	571129

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	149,125	152,900	0				7,681,025

00	KARNES CO APPRAISAL	1.000000	5,730,850							
01	KARNES COUNTY	1.000000	5,730,850							
02	KARNES COUNTY ROAD &	1.000000	5,730,850	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	5,730,850		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	1.000000	5,730,850	--	-----	-----	-----	-----	-----	-----

1	157486	0	2547205	446947	2,100,258	1,933,434	605229
2	111323	0	1806469	451416	1,355,053	1,057,144	366813
3	84311	0	1375829	455930	919,899	608,182	238749
4	64000	0	1047907	460489	587,418	329,124	155380
5	48461	0	798067	465093	332,974	158,102	101128
6	36691	0	607820	469744	138,076	55,560	65821
=====	=====	=====	=====	=====	=====	=====	=====
	502272	0	8183297	2749619	5433678	4141546	1533120

\$/BBLRESV:	32.59	EQUIP VAL:	56,190		
\$/BBLPROD:	30,014	WI OIL VAL:	3,887,346	RI OIL VAL:	1,439,020
WI PAYOUT:	2.8	GAS VAL:	254,196	GAS VAL:	94,098
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	5,730,850	WI TOTAL:	4,197,730	RI TOTAL:	1,533,120
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
425,664	161.9	166	
-----	-----	-----	-----
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,492,910
LAST YR RI VAL: 1,031,610
LAST YR 8/8 VAL: 3,524,520

LAST YR OIL PROD: 68,109
LAST YR GAS PROD: 67,200

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 10603 - FINKHOUSE UNIT 1H FULL WI DECIMAL = .738363 #WELLS: 1
RRC#, WELL#.....: 10603 - RRC DIST.: 02 FULL RI DECIMAL = .261637 DEPTH: 10393
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT FRZ.:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT JOB#:	1 5,191	6,856	0	62.70	5.00	5.85	.00	240319
ALT LSE#:	2 4,152	5,484	0	63.70	5.05	5.92	.00	195322
ALT RRC#:	3 3,322	4,387	0	64.71	5.10	5.98	.00	158735
	4 2,657	3,510	0	65.73	5.15	6.04	.00	128990
	5 2,126	2,808	0	66.77	5.21	6.10	.00	104824
	6 1,700	2,246	0	67.83	5.26	6.16	.00	85191

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	19,148	25,291	0		913,381

00	KARNES CO APPRAISAL	1.000000	670,930					
01	KARNES COUNTY	1.000000	670,930					
02	KARNES COUNTY ROAD &	1.000000	670,930	YR	WI GAS	WI PRD	WI GROSS	OPERATING
03	KARNES COUNTY HOSPIT	1.000000	670,930	--	REVENUE	REVENUE	REVENUE	EXPENSES
33	FALLS CITY ISD (KARN	1.000000	670,930	--	-----	-----	-----	-----

1	25311	0	265630	76457	189,173	174,146	88430
2	20451	0	215773	77222	138,551	108,091	61401
3	16523	0	175258	77995	97,263	64,304	42623
4	13348	0	142338	78774	63,564	35,614	29585
5	10803	0	115627	79562	36,065	17,124	20536
6	8725	0	93916	80358	13,558	5,456	14256
=====	=====	=====	=====	=====	=====	=====	=====
	95161	0	1008542	470368	538174	404735	256831

	\$/BBLRESV: 25.93	EQUIP VAL:	9,365				
	\$/BBLPROD: 31,222	WI OIL VAL:	366,546	RI OIL VAL:	232,597		
	WI PAYOUT: 2.9	GAS VAL:	38,189	GAS VAL:	24,233		
	RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	670,930	WI TOTAL:	414,100	RI TOTAL:	256,830
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
72,817	15.9	21	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213,790
LAST YR RI VAL: 129,620
LAST YR 8/8 VAL: 343,410

LAST YR OIL PROD: 5,906
LAST YR GAS PROD: 5,608

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 10605 - MUTZ UNIT #1H FULL WI DECIMAL = .768595 #WELLS: 1
RRC#, WELL#.....: 10605 - RRC DIST.: 02 FULL RI DECIMAL = .231405 DEPTH: 10700
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,954	22,443	0	62.70	4.30	5.85	.00	335120
ALT JOB#:	UNIT.....:	2	5,563	16,832	0	63.70	4.34	5.92	.00	272372
ALT LSE#:	EOR.....:	3	4,450	12,624	0	64.71	4.38	5.98	.00	221352
ALT RRC#:	GRAPH.....:	4	3,560	9,468	0	65.73	4.43	6.04	.00	179873
		5	2,848	7,101	0	66.77	4.47	6.10	.00	146175
		6	2,278	5,325	0	67.83	4.52	6.16	.00	118797

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,822	3,994	0	67.83	4.52	6.16	.00	95037
				8	1,458	2,995	0	67.83	4.52	6.16	.00	76030

00	KARNES CO APPRAISAL	1.000000	1,127,350	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	1,127,350	28,933	80,782	0						1,444,756

02	KARNES COUNTY ROAD &	1.000000	1,127,350									
03	KARNES COUNTY HOSPIT	1.000000	1,127,350									
33	FALLS CITY ISD (KARN	1.000000	1,127,350	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	74173	0	409293	130497*	278,796	256,651	121366	
				2	56147	0	328519	70191	258,328	201,534	83018	
				3	42499	0	263851	70893	192,958	127,572	56807	
				4	32238	0	212111	71602	140,509	78,726	38898	
				5	24397	0	170572	72319	98,253	46,653	26658	
				6	18502	0	137299	73042	64,257	25,856	18283	
				7	13877	0	108914	73042	35,872	12,233	12364	
				8	10407	0	86437	73042	13,395	3,872	8366	
				=====	=====	=====	=====	=====	=====	=====	=====	
					272240	0	1716996	634628	1082368	753097	365760	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	\$/BBLRESV: 28.50	EQUIP VAL: 8,494			
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 38,708	WI OIL VAL: 633,689	RI OIL VAL: 307,767		
			WI PAYOUT: 3.2	GAS VAL: 119,407	GAS VAL: 57,993		
			RI PAYOUT: 3.7	PRD VAL: 0	PRD VAL: 0		

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.06						
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90						
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5						
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y						
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N						

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D				
66,188	21.3	71					
	20.0 99	25.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	510,680
LAST YR RI VAL:	275,630
LAST YR 8/8 VAL:	786,310

LAST YR OIL PROD:	7,399
LAST YR GAS PROD:	21,989
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 9910608 - ALLMAN UNIT FULL WI DECIMAL = .789928 #WELLS: 16
RRC#, WELL#.....: 10608 - RRC DIST.: 02 FULL RI DECIMAL = .210072 DEPTH: 11285
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	131,158	252,932	0	62.70	4.57	5.85	.00	6496057
ALT JOB#:	UNIT.....: X	2	81,909	138,537	0	63.70	4.61	5.92	.00	4121531
ALT LSE#:	EOR.....:	3	55,251	89,782	0	64.71	4.66	5.98	.00	2824223
ALT RRC#:	GRAPH.....:	4	38,675	62,847	0	65.73	4.71	6.04	.00	2008118
		5	27,072	43,993	0	66.77	4.76	6.10	.00	1427924

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	334,065	588,091	0				16,877,853
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00	KARNES CO APPRAISAL	.999999	13,462,360	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.999999	13,462,360	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.999999	13,462,360							
03	KARNES COUNTY HOSPIT	.999999	13,462,360	1	913077	0	7409134	1517775	5,891,359	5,423,408
30	KARNES CITY ISD (KAR	.999999	13,462,360	2	504492	0	4626023	1532952	3,093,071	2,413,059
				3	330493	0	3154716	1548282	1,606,434	1,062,078
				4	233828	0	2241946	1563765	678,181	379,978
				5	165417	0	1593341	1579403	13,938	6,617
				2147307	0	19025160	7742177	11282983	9285140	4039570

\$/BBLRESV:	31.21	EQUIP VAL:	137,666		
\$/BBLPROD:	22,478	WI OIL VAL:	8,237,154	RI OIL VAL:	3,583,636
WI PAYOUT:	2.3	GAS VAL:	1,047,977	GAS VAL:	455,930
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	13,462,370	WI TOTAL:	9,422,800	RI TOTAL:	4,039,570

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,445,500	463.9	980	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 41 VAL: 180,040
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,069,190
LAST YR RI VAL: 4,418,520
LAST YR 8/8 VAL: 14,487,710

LAST YR OIL PROD: 215,898
LAST YR GAS PROD: 457,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 10611 - BRAZIL UNIT #6H FULL WI DECIMAL = .794953 #WELLS: 1
RRC#, WELL#.....: 10611 - RRC DIST.: 02 FULL RI DECIMAL = .205047 DEPTH: 10810
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	667,290	1	7,743	6,529	0	62.70	4.66	5.85	.00	385939
01	KARNES COUNTY	.990000	667,290	2	4,581	5,223	0	63.70	4.72	5.92	.00	231975
02	KARNES COUNTY ROAD &	.990000	667,290	3	3,206	4,178	0	64.71	4.76	5.98	.00	164957
03	KARNES COUNTY HOSPIT	.990000	667,290	4	2,244	3,342	0	65.73	4.81	6.04	.00	117290
30	KARNES CITY ISD (KAR	.630000	424,640									
33	FALLS CITY ISD (KARN	.360000	242,650									
90	ATASCOSA COUNTY	.010000	6,740									
					17,774	19,272	0					900,161

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	24187	0	410126	103409	306,717	282,354
03	2	19598	0	251573	104443	147,130	114,784
30	3	15812	0	180769	105487	75,282	49,771
33	4	12782	0	130072	106541	23,531	13,184
90							
	72379	0	972540	419880	552660	460093	203611

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

98,485 30.0 20

50.0 1 20.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,193,470
LAST YR RI VAL: 422,760
LAST YR 8/8 VAL: 1,616,230

LAST YR OIL PROD: 15,614
LAST YR GAS PROD: 19,616

REMARKS1: KARNES 99% ATASCOSA 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 10616 - PAWELEK UNIT W#1H FULL WI DECIMAL = .792385 #WELLS: 1
RRC#, WELL#.....: 10616 - RRC DIST.: 02 FULL RI DECIMAL = .207615 DEPTH: 10739
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	653,400	1	4,342	10,447	0	62.70	4.32	5.85	.00	215722
01	KARNES COUNTY	1.000000	653,400	2	3,473	8,357	0	63.70	4.38	5.92	.00	175330
02	KARNES COUNTY ROAD &	1.000000	653,400	3	2,778	6,686	0	64.71	4.42	5.98	.00	142488
03	KARNES COUNTY HOSPIT	1.000000	653,400	4	2,223	5,348	0	65.73	4.46	6.04	.00	115787
33	FALLS CITY ISD (KARN	1.000000	653,400	5	1,778	4,279	0	66.77	4.51	6.10	.00	94095
				6	1,422	3,423	0	67.83	4.56	6.16	.00	76471
				7	1,138	2,738	0	67.83	4.56	6.16	.00	61177

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	35761	0	251483	55788	195,695	180,151	63985
2	29006	0	204336	56346	147,990	115,454	44417
3	23417	0	165905	56910	108,995	72,061	30820
4	18903	0	134690	57479	77,211	43,260	21383
5	15292	0	109387	58053	51,334	24,374	14837
6	12369	0	88840	58634	30,206	12,155	10295
7	9895	0	71072	58635	12,437	4,241	7039
	144643	0	1025713	401845	623868	451696	192776

*** PARAMETERS ***
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 28.55 EQUIP VAL: 8,919
\$/BBLPROD: 36,816 WI OIL VAL: 387,999 RI OIL VAL: 165,591
WI PAYOUT: 3.1 GAS VAL: 63,697 GAS VAL: 27,185
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 653,400 WI TOTAL: 460,620 RI TOTAL: 192,780

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
53,132	13.3	32	
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 321,460
LAST YR RI VAL: 153,150
LAST YR 8/8 VAL: 474,610

LAST YR OIL PROD: 5,139
LAST YR GAS PROD: 12,445

REMARKS1:
REMARKS2: API 255.33102 P#759982
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 10648 - SCHNEIDER UNIT W#1H-20H,33H FULL WI DECIMAL = .790067 #WELLS: 21
RRC#, WELL#.....: 10648 - RRC DIST.: 02 FULL RI DECIMAL = .209933 DEPTH: 11400
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 520,485	1,036,731	0	62.70	4.45	5.85	.00	25783370
ALT RRC#:	GRAPH.....:	2 147,215	486,270	0	63.70	4.50	5.92	.00	7408929
		3 69,050	290,747	0	64.71	4.55	5.98	.00	3530197
		=====	=====	=====					=====
		736,750	1,813,748	0					36,722,496

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	40,796,480	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	40,796,480	1	3644937	0	29428307	3097941*26,330,366	24,342,423	7543211
02	KARNES COUNTY ROAD &	1.000000	40,796,480	2	1728836	0	9137765	3128620* 6,009,145	4,748,246	2059459
03	KARNES COUNTY HOSPIT	1.000000	40,796,480	3	1045179	0	4575376	3129606 1,445,770	976,415	899105
30	KARNES CITY ISD (KAR	1.000000	40,796,480		=====	=====	=====	=====	=====	=====
					6418952	0	43141448	9356167	33785281	30067084

\$/BBLRESV: 43.97	EQUIP VAL:	227,666		
\$/BBLPROD: 10,159	WI OIL VAL:	25,593,433	RI OIL VAL:	8,939,226
WI PAYOUT: 1.7	GAS VAL:	4,473,621	GAS VAL:	1,562,538
RI PAYOUT: 1.9	PRD VAL:	0	PRD VAL:	0
		=====		=====
8/8 VALUE:	40,796,480	WI TOTAL:	30,294,720	RI TOTAL: 10,501,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,921,849	3188.6	4491	
	80.0 1	60.0 1	
	60.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 21 EQ SCH#: 41 VAL: 270,060
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,652,290
LAST YR RI VAL: 8,409,360
LAST YR 8/8 VAL: 31,061,650

LAST YR OIL PROD: 910,235
LAST YR GAS PROD: 1,420,601
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLCFOX

```
LEASE#, NAME.....: 10668 - HUBBERT UNIT #1H          FULL WI DECIMAL = .800000          #WELLS:      1
RRC#, WELL#.....: 10668 -          RRC DIST.: 02     FULL RI DECIMAL = .200000          DEPTH: 9869
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ#:	ALT G\$ RRC#:	2	1,166	573	0	63.70	4.61	5.92	.00	59458
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		2,961	1,456	0					149,495
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.884000	36,360	1	3228	0	93265	109298*	-16,033	-14,760	21765
01	KARNES COUNTY	.884000	36,360	2	2117	0	61575	45750	15,825	12,345	12282
02	KARNES COUNTY ROAD &	.884000	36,360	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.884000	36,360		5345	0	154840	155048	208	2415	34047
33	FALLS CITY ISD (KARN	.884000	36,360								
85	FALLS CITY ISD (WILS	.116000	4,770								
					\$/BBLRESV:	.98		EQUIP VAL:	7,081		
					\$/BBLPROD:	478		WI OIL VAL:	2,332-	RI OIL VAL:	32,872
					WI PAYOUT:	.0		GAS VAL:	83-	GAS VAL:	1,175
					RI PAYOUT:	1.7		PRD VAL:	0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	41,130		WI TOTAL:	7,080	RI TOTAL:	34,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCHT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,141	6.1	3	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	13,400
LAST YR	RI VAL:	16,420
LAST YR	8/8 VAL:	29,820

LAST YR OIL PROD: 2,320
LAST YR GAS PROD: 755
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....:	765308 - BODDEN UNIT #1H	FULL WI DECIMAL = .812829	#WELLS: 1
RRC#, WELL#.....:	10673 - RRC DIST.: 02	FULL RI DECIMAL = .187171	DEPTH: 9766

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	3,058	1,147	0	63.70	2.99	5.92	.00	158361
ALT JOB#:	UNIT.....:	3	2,293	746	0	64.71	3.02	5.98	.00	120654
ALT LSE#:	EOR.....:	4	1,720	484	0	65.73	3.05	6.04	.00	91917
ALT RRC#:	GRAPH.....:	5	1,290	315	0	66.77	3.09	6.10	.00	70028

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,439	4,458	0	648,793
-----	-------------------	---------	-----------	--------	-------	---	---------

00	KARNES CO APPRAISAL	1.000000	400,200		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	400,200	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	400,200	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	400,200	1	4249	0	212082	60651	151,431	139,403	46033
30	KARNES CITY ISD (KAR	.090000	36,020	2	2790	0	161151	61257	99,894	77,932	29819
33	FALLS CITY ISD (KARN	.910000	364,180	3	1832	0	122486	61870	60,616	40,076	193288
				4	1202	0	93119	62489	30,630	17,161	12534
				5	792	0	70820	63114	7,706	3,658	8133
					=====	=====	=====	=====	=====	=====	=====
					10865	0	659658	309381	350277	278230	115847

\$/BBLRESV:	27.07	EQUIP VAL:	6,117		
\$/BBLPROD:	26,099	WI OIL VAL:	273,647	RI OIL VAL:	113,939
WI PAYOUT:	2.5	GAS VAL:	4,582	GAS VAL:	1,908
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 400.200 WI TOTAL: 284.350 RI TOTAL: 115.850

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 3.49
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,763	12.9	6	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 105,330
LAST YR RI VAL: 69,380
LAST YR 8/8 VAL: 174,710

LAST YR OIL PROD:	4,914
LAST YR GAS PROD:	1,967

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 10674 - VOSS UNIT W#1H-5H FULL WI DECIMAL = .833114 #WELLS: 5
RRC#, WELL#.....: 10674 - RRC DIST.: 02 FULL RI DECIMAL = .166886 DEPTH: 8874
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 153,559	89,338	0	62.70	5.50	5.85	.00	8021346
ALT RRC#:	GRAPH.....:	2 65,149	37,903	0	63.70	5.56	5.92	.00	3457416
		3 35,234	20,499	0	64.71	5.61	5.98	.00	1899493
		=====	=====	=====					=====
		253,942	147,740	0					13,378,255

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	10,905,210	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	10,905,210	1	409358	0	8430704	1464216*	6,966,488	6,413,139	1566123
02	KARNES COUNTY ROAD &	1.000000	10,905,210	2	175571	0	3632987	1478384*	2,154,603	1,680,913	576841
03	KARNES COUNTY HOSPIT	1.000000	10,905,210	3	95808	0	1995301	1445192	550,109	363,699	270791
33	FALLS CITY ISD (KARN	1.000000	10,905,210		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	10,905,210		680737	0	14058992	4387792	9671200	8457751	2413755

\$/BBLRESV:	38.04	EQUIP VAL:	33,721
\$/BBLPROD:	14,523	WI OIL VAL:	8,048,218
WI PAYOUT:	1.7	GAS VAL:	409,524
RI PAYOUT:	2.0	PRD VAL:	0
			=====
8/8 VALUE:	10,905,210	WI TOTAL:	8,491,460
		RI TOTAL:	2,413,750

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.48	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,349,254	665.2	387
	60.0 1	60.0 1
	55.0 1	55.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	40,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,075,770
LAST YR RI VAL: 466,420
LAST YR 8/8 VAL: 1,542,190

LAST YR OIL PROD: 193,322
LAST YR GAS PROD: 100,291
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 10677 - COOPER UNIT #1H-8H FULL WI DECIMAL = .771082 #WELLS: 8
RRC#, WELL#.....: 10677 - RRC DIST.: 02 FULL RI DECIMAL = .228918 DEPTH: 11789
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	83,400	171,889	0	62.70	4.57	5.85	.00	4032127
ALT JOB#:	UNIT.....:	2	47,910	98,742	0	63.70	4.61	5.92	.00	2353240
ALT LSE#:	EOR.....:	3	29,920	61,664	0	64.71	4.66	5.98	.00	1492910
ALT RRC#:	GRAPH.....:	4	20,890	43,054	0	65.73	4.71	6.04	.00	1058772
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			182,120	375,349	0					8,937,049

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI OIL PRDCTN	WI GAS PRDCTN	WI PRD PRDCTN	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,272,530	1	605710	0	4637837	940800	3,697,037	3,447,487		1336741
01	KARNES COUNTY	1.000000	8,272,530	2	350997	0	2704237	950208	1,754,029	1,422,290		683909
02	KARNES COUNTY ROAD &	1.000000	8,272,530	3	221574	0	1714484	959710	754,774	532,199		380245
03	KARNES COUNTY HOSPIT	1.000000	8,272,530	4	156363	0	1215135	969307	245,828	150,727		236340
30	KARNES CITY ISD (KAR	1.000000	8,272,530	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1334644	0	10271693	3820025	6451668	5552703		2637235

\$/BBLRESV: 34.40	EQUIP VAL: 82,600		
\$/BBLPROD: 20,336	WI OIL VAL: 4,831,213	RI OIL VAL: 2,294,566	
WI PAYOUT: 2.2	GAS VAL: 721,485	GAS VAL: 342,666	
RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 8,272,530	WI TOTAL: 5,635,300	RI TOTAL: 2,637,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

896,000 308.1 635

45.0 1 45.0 1
40.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,324,940
LAST YR RI VAL: 2,624,590
LAST YR 8/8 VAL: 7,949,530

LAST YR OIL PROD: 159,540
LAST YR GAS PROD: 349,401

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 10678 - NOVAK UNIT W#1H-6H FULL WI DECIMAL = .754828 #WELLS: 6
RRC#, WELL#.....: 10678 - RRC DIST.: 02 FULL RI DECIMAL = .245172 DEPTH: 11086
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	44,223	69,834	0	62.70	4.86	5.85	.00	2092974
ALT JOB#:	UNIT.....:	2	33,167	45,257	0	63.70	4.91	5.92	.00	1594766
ALT LSE#:	EOR.....:	3	24,875	32,792	0	64.71	4.96	5.98	.00	1215039
ALT RRC#:	GRAPH.....:	4	18,656	24,594	0	65.73	5.01	6.04	.00	925643
		5	13,992	18,445	0	66.77	5.07	6.10	.00	705217
		6	10,494	13,834	0	67.83	5.12	6.16	.00	537309

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	145,407	204,756	0			7,070,948

00	KARNES CO APPRAISAL	1.000000	5,520,900	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	KARNES COUNTY	1.000000	5,520,900	--	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	5,520,900	1	256184	0	2349158	520744	1,828,414	1,683,183	721081
03	KARNES COUNTY HOSPIT	1.000000	5,520,900	2	167732	0	1762498	525951	1,236,547	964,692	461203
30	KARNES CITY ISD (KAR	.900000	4,968,810	3	122772	0	1337811	531210	806,601	533,276	299000
33	FALLS CITY ISD (KARN	.100000	552,090	4	93007	0	1018650	536523	482,127	270,131	194570
				5	70591	0	775808	541888	233,920	111,070	126618
				6	53465	0	590774	547306	43,468	17,491	82400
				=====	=====	=====	=====	=====	=====	=====	=====
				763751	0	7834699	3203622	4631077	3579843	1884872	

				\$/BBLRESV: 29.44	EQUIP VAL: 56,190						
				\$/BBLPROD: 30,595	WI OIL VAL: 3,230,866				RI OIL VAL: 1,701,127		
				WI PAYOUT: 2.7	GAS VAL: 348,974				GAS VAL: 183,743		
				RI PAYOUT: 3.2	PRD VAL: 0				PRD VAL: 0		
					=====				=====		

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 5,520,900	WI TOTAL: 3,636,030	RI TOTAL: 1,884,870
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
495,947	139.9	247	
-----	-----	-----	-----
	25.0 99	40.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,915,550
LAST YR RI VAL: 1,073,120
LAST YR 8/8 VAL: 2,988,670

LAST YR OIL PROD: 56,249
LAST YR GAS PROD: 83,684

REMARKS1: W#'S 3H-6H COMP 1.7.17
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 761448 - MCCARTNEY UNIT W#1H-6H FULL WI DECIMAL = .797364 #WELLS: 6
RRC#, WELL#.....: 10681 - RRC DIST.: 02 FULL RI DECIMAL = .202636 DEPTH: 11527
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	103,238	129,047	0	62.70	4.45	5.85	.00	5161355
ALT JOB#:	UNIT.....:	2	56,546	70,682	0	63.70	4.50	5.92	.00	2872089
ALT LSE#:	EOR.....:	3	36,646	45,807	0	64.71	4.55	5.98	.00	1890839
ALT RRC#:	GRAPH.....:	4	25,652	32,064	0	65.73	4.59	6.04	.00	1344451
		5	17,956	22,445	0	66.77	4.65	6.10	.00	956006
		6	12,569	15,711	0	67.83	4.69	6.16	.00	679828

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	252,607	315,756	0				12,904,568

00	KARNES CO APPRAISAL	1.000000	11,228,120							
01	KARNES COUNTY	1.000000	11,228,120							
02	KARNES COUNTY ROAD &	1.000000	11,228,120	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	11,228,120		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	11,228,120	--	-----	-----	-----	-----	-----	-----

1	457894	0	5619249	711868*	4,907,381	4,576,132	1371769
2	253617	0	3125706	658386	2,467,320	2,000,675	669318
3	166188	0	2057027	664970	1,392,057	981,553	386301
4	117354	0	1461805	671620	790,185	484,494	240802
5	83222	0	1039228	678337	360,891	192,413	150109
6	58756	0	738584	685120	53,464	24,787	93579
=====	=====	=====	=====	=====	=====	=====	=====
1137031	0	14041599	4070301	9971298	8260054	2911878	

\$/BBLRESV:	37.69	EQUIP VAL:	56,190		
\$/BBLPROD:	23,801	WI OIL VAL:	7,591,188	RI OIL VAL:	2,676,086
WI PAYOUT:	2.7	GAS VAL:	668,858	GAS VAL:	235,789
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	11,228,120	WI TOTAL:	8,316,240	RI TOTAL:	2,911,880
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
620,827	400.0	500	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 8,769,410
LAST YR RI VAL: 3,284,860
LAST YR 8/8 VAL: 12,054,270

LAST YR OIL PROD: 202,544
LAST YR GAS PROD: 415,331
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 761374 - CLAPTON UNIT 1H FULL WI DECIMAL = .797030 #WELLS: 1
RRC#, WELL#.....: 10685 - RRC DIST.: 02 FULL RI DECIMAL = .202970 DEPTH: 10464
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,260	3,150	0	67.83	4.80	6.16	.00	68133
---	-----	-----	-----	8 <th>945</th> <th>2,362</th> <th>0</th> <th>67.83</th> <th>4.80</th> <th>6.16</th> <th>.00</th> <th>51100</th>	945	2,362	0	67.83	4.80	6.16	.00	51100
00	KARNES CO APPRAISAL	1.000000	1,120,960		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,120,960		25,486	63,716	0					1,314,736
02	KARNES COUNTY ROAD &	1.000000	1,120,960									
03	KARNES COUNTY HOSPIT	1.000000	1,120,960									
30	KARNES CITY ISD (KAR	1.000000	1,120,960	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	---

				1	64478	0	418342	63589*	354,753	326,575	102742
				2	48782	0	318413	46045	272,368	212,487	66862
				3	36983	0	242413	46506	195,907	129,522	43493
				4	28035	0	184536	46971	137,565	77,076	28290
				5	21250	0	140483	47440	93,043	44,179	18401
				6	16071	0	106915	47915	59,000	23,741	11970
				7	12053	0	80186	47915	32,271	11,004	7673
				8	9040	0	60140	47915	12,225	3,532	4919
				=====	=====	=====	=====	=====	=====	=====	=====
					236692	0	1551428	394296	1157132	828116	284350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 \$/BBLRESV: 34.55 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 39,309 WI OIL VAL: 701,775 RI OIL VAL: 240,968
WI PAYOUT: 3.1 GAS VAL: 126,340 GAS VAL: 43,381
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,419	22.4	56	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 394,660
LAST YR RI VAL: 208,260
LAST YR 8/8 VAL: 602,920

LAST YR OIL PROD: 8,322
LAST YR GAS PROD: 18,377
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 10705 - DUPONT UNIT W#1H-2H FULL WI DECIMAL = .775817 #WELLS: 2
RRC#, WELL#.....: 10705 - RRC DIST.: 02 FULL RI DECIMAL = .224183 DEPTH: 11766
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 408900 UNIT.....:
ALT LSE#: 85722 EOR.....:
ALT RRC#: 10705 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .350000 520,060
01 KARNES COUNTY .350000 520,060
02 KARNES COUNTY ROAD & .350000 520,060
03 KARNES COUNTY HOSPIT .350000 520,060
30 KARNES CITY ISD (KAR .350000 520,060
82 NIXON-SMILEY ISD (GO .650000 965,810

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 12,012 12,359 0 62.70 4.66 5.85 .00 584308
2 9,009 8,336 0 63.70 4.71 5.92 .00 445221
3 6,756 5,835 0 64.71 4.75 5.98 .00 339210
4 5,067 4,084 0 65.73 4.80 6.04 .00 258418
5 3,800 2,859 0 66.77 4.86 6.10 .00 196880
6 2,850 2,001 0 67.83 4.91 6.16 .00 150004
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 44682 0 628990 125225 503,765 463,751 171080
2 30461 0 475682 126477 349,205 272,432 110400
3 21503 0 360713 127741 232,972 154,026 71481
4 15211 0 273629 129019 144,610 81,023 46296
5 10781 0 207661 130309 77,352 36,729 29997
6 7624 0 157628 131612 26,016 10,469 19443
=====

130262 0 2104303 770383 1333920 1018430 448697
\$/BBLRESV: 31.18 EQUIP VAL: 18,730
\$/BBLPROD: 32,407 WI OIL VAL: 955,386 RI OIL VAL: 420,921
WI PAYOUT: 2.8 GAS VAL: 63,043 GAS VAL: 27,775
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 1,485,860 WI TOTAL: 1,037,160 RI TOTAL: 448,700
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

119,262 38.0 42

25.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 446,700
LAST YR RI VAL: 286,260
LAST YR 8/8 VAL: 732,960

LAST YR OIL PROD: 17,396
LAST YR GAS PROD: 26,157

REMARKS1: GONZ 65% KARNES 35%
REMARKS2: API 255.33212 COMP 8.29.13
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 763615 - FLEETWOOD UNIT W1H-23H FULL WI DECIMAL = .797414 #WELLS: 23
RRC#, WELL#.....: 10710 - RRC DIST.: 02 FULL RI DECIMAL = .202586 DEPTH: 12019
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	338,502	746,863	0	62.70	4.57	5.85	.00	16924375
ALT JOB#:	UNIT.....:	2	228,332	503,786	0	63.70	4.61	5.92	.00	11598186
ALT LSE#:	EOR.....:	3	159,832	352,650	0	64.71	4.66	5.98	.00	8247457
ALT RRC#:	GRAPH.....:	4	111,882	246,855	0	65.73	4.71	6.04	.00	5864221
		5	78,317	172,798	0	66.77	4.76	6.10	.00	4169905
		6	54,822	120,959	0	67.83	4.80	6.16	.00	2965272

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	971,687	2,143,911	0				49,769,416

00	KARNES CO APPRAISAL	1.000000	44,706,030							
01	KARNES COUNTY	1.000000	44,706,030							
02	KARNES COUNTY ROAD &	1.000000	44,706,030	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	44,706,030	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	44,706,030	1	2721705	0	19646080	2654400	16,991,680	15,776,435
				2	1851957	0	13450143	2680944	10,769,199	8,619,775
				3	1310430	0	9557887	2707753	6,850,134	4,726,660
				4	927143	0	6791364	2734830	4,056,534	2,412,988
				5	655890	0	4825795	2762179	2,063,616	1,058,201
				6	462981	0	3428253	2789800	638,453	282,234
				=====	=====	=====	=====	=====	=====	=====
				7930106	0	57699522	16329906	41369616	32876293	11689302

				\$/BBLRESV: 36.60	EQUIP VAL: 140,476					
				\$/BBLPROD: 30,916	WI OIL VAL: 28,357,841				RI OIL VAL: 10,082,748	
				WI PAYOUT: 2.8	GAS VAL: 4,518,419				GAS VAL: 1,606,543	
				RI PAYOUT: 3.2	PRD VAL: 0				PRD VAL: 0	
					=====				=====	

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 44,706,030	WI TOTAL: 33,016,740	RI TOTAL: 11,689,290
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,528,000	1150.3	2538	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,486,830
LAST YR RI VAL: 8,777,210
LAST YR 8/8 VAL: 30,264,040

LAST YR OIL PROD: 519,192
LAST YR GAS PROD: 1,208,534

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 10720 - LITTLEPAGE UNIT W#1H-4H FULL WI DECIMAL = .780207 #WELLS: 4
RRC#, WELL#.....: 10720 - RRC DIST.: 02 FULL RI DECIMAL = .219793 DEPTH: 11137
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	5,607,670	1	57,928	60,652	0	62.70	5.22	5.85	.00	2833779
01	KARNES COUNTY	1.000000	5,607,670	2	33,277	31,806	0	63.70	5.28	5.92	.00	1653840
02	KARNES COUNTY ROAD &	1.000000	5,607,670	3	20,781	19,017	0	64.71	5.34	5.98	.00	1049174
03	KARNES COUNTY HOSPIT	1.000000	5,607,670	4	13,507	12,361	0	65.73	5.39	6.04	.00	692713
30	KARNES CITY ISD (KAR	.900000	5,046,900									
33	FALLS CITY ISD (KARN	.100000	560,770									
					125,493	123,836	0					6,229,506

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	247016	0	3080795	482597	2,598,198	2,402,033	813620
03	131025	0	1784865	487423	1,297,442	1,025,199	406040
30	79231	0	1128405	492298	636,107	429,601	221189
33	51982	0	744695	497220	247,475	142,850	125841
				509254	0	6738760	1959538
					4779222	3999683	1566690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

459,617 214.0 235

45.0 1 50.0 1
40.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,254,770
LAST YR RI VAL: 1,062,460
LAST YR 8/8 VAL: 3,317,230

LAST YR OIL PROD: 73,278
LAST YR GAS PROD: 86,553

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 48 - BETTY W#1H FULL WI DECIMAL = .770833 #WELLS: 1
RRC#, WELL#.....: 10727 - 1H RRC DIST.: 02 FULL RI DECIMAL = .229167 DEPTH: 8987
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,000

55.0 99 55.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,900
LAST YR RI VAL: 19,470
LAST YR 8/8 VAL: 56,370

LAST YR OIL PROD: 112
LAST YR GAS PROD: 45

REMARKS1:
REMARKS2: API 255.33352 P#769977
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 766841 - REDING UNIT W#1H-4H FULL WI DECIMAL = .800000 #WELLS: 4
RRC#, WELL#.....: 10730 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11124
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,259	21,682	0	62.70	4.57	5.85	.00	865711
ALT JOB#:	UNIT.....:	2	12,944	15,710	0	63.70	4.61	5.92	.00	659639
ALT LSE#:	EOR.....:	3	9,708	11,782	0	64.71	4.66	5.98	.00	502573
ALT RRC#:	GRAPH.....:	4	7,281	8,836	0	65.73	4.71	6.04	.00	382871
		5	5,460	6,627	0	66.77	4.76	6.10	.00	291697

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	52,652	64,637	0				2,702,491
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00	KARNES CO APPRAISAL	1.000000	1,773,660	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,773,660	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,773,660							
03	KARNES COUNTY HOSPIT	1.000000	1,773,660	1	79269	0	944980	290850	654,130	602,173
30	KARNES CITY ISD (KAR	1.000000	1,773,660	2	57938	0	717577	293758	423,819	330,642
				3	43925	0	546498	296696	249,802	165,154
				4	33297	0	416168	299663	116,505	65,276
				5	25238	0	316935	302660	14,275	6,778
				239667	0	2942158	1483627	1458531	1170023	564297

\$/BBLRESV:	25.52	EQUIP VAL:	39,333		
\$/BBLPROD:	24,604	WI OIL VAL:	1,074,713	RI OIL VAL:	518,329
WI PAYOUT:	2.5	GAS VAL:	95,309	GAS VAL:	45,967
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 1,773,660 WI TOTAL: 1,209,360 RI TOTAL: 564,300

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
277,000	54.6	71	
	25.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 672,570
LAST YR RI VAL: 343,820
LAST YR 8/8 VAL: 1,016,390

LAST YR OIL PROD: 24,258
LAST YR GAS PROD: 34,194

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 769812 - ALLEN UNIT #1H FULL WI DECIMAL = .816787 #WELLS: 1
RRC#, WELL#.....: 10732 - 1H RRC DIST.: 02 FULL RI DECIMAL = .183213 DEPTH: 9505
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,301	4,571	0	62.70	4.57	5.85	.00	322690
ALT JOB#:	UNIT.....:	2	5,040	3,656	0	63.70	4.61	5.92	.00	262269
ALT LSE#:	EOR.....:	3	4,032	2,925	0	64.71	4.66	5.98	.00	213142
ALT RRC#:	GRAPH.....:	4	3,226	2,340	0	65.73	4.71	6.04	.00	173202
		5	2,580	1,872	0	66.77	4.76	6.10	.00	140754
		6	2,064	1,497	0	67.83	4.80	6.16	.00	114390

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,651	1,198	0	67.83	4.80	6.16	.00	91512
---	-----	-----	-----	8	1,321	958	0	67.83	4.80	6.16	.00	73210

00	KARNES CO APPRAISAL	1.000000	859,090	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	859,090	26,215	19,017	0						1,391,169

02	KARNES COUNTY ROAD &	1.000000	859,090									
03	KARNES COUNTY HOSPIT	1.000000	859,090									
33	FALLS CITY ISD (KARN	1.000000	859,090	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

				1	17062	0	339752	67200	272,552	249,849	71143	
				2	13769	0	276038	67872	208,166	160,356	48989	
				3	11135	0	224277	68550	155,727	100,808	33728	
				4	9003	0	182205	69236	112,969	61,453	23219	
				5	7279	0	148033	69929	78,104	35,703	15984	
				6	5872	0	120262	70628	49,634	19,066	11005	
				7	4698	0	96210	70628	25,582	8,258	7461	
				8	3758	0	76968	70628	6,340	1,720	5059	
				=====	=====	=====	=====	=====	=====	=====	=====	

72576 0 1463745 554671 909074 637213 216588

*** PARAMETERS ***

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28	\$/BBLRESV: 28.29	EQUIP VAL: 5,284
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 38,418	WI OIL VAL: 605,618
			WI PAYOUT: 3.1	GAS VAL: 31,594
			RI PAYOUT: 3.6	PRD VAL: 0

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90				
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	859,090	WI TOTAL:	642,500	RI TOTAL:	216,590
-----	-----	-----	-----						
64,000	19.3	14							
-----	-----	-----	-----						
	20.0 99	20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	249,240
LAST YR RI VAL:	100,620
LAST YR 8/8 VAL:	349,860

LAST YR OIL PROD:	6,929
LAST YR GAS PROD:	5,295

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 62 - SPLITTER W#1H,2H FULL WI DECIMAL = .791666 #WELLS: 2
RRC#, WELL#.....: 10734 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .208334 DEPTH: 10973
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	14,224	20,230	0	62.70	4.75	5.85	.00	706043
ALT JOB#:	UNIT.....:	2	10,668	15,172	0	63.70	4.80	5.92	.00	537978
ALT LSE#:	EOR.....:	3	8,001	11,379	0	64.71	4.85	5.98	.00	409881
ALT RRC#:	GRAPH.....:	4	6,000	8,534	0	65.73	4.90	6.04	.00	312256
		5	4,500	6,400	0	66.77	4.95	6.10	.00	237898
		6	3,375	4,800	0	67.83	5.01	6.16	.00	181256

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	46,768	66,515	0				2,385,312

00	KARNES CO APPRAISAL	1.000000	1,639,320							
01	KARNES COUNTY	1.000000	1,639,320							
02	KARNES COUNTY ROAD &	1.000000	1,639,320	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,639,320		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,639,320	--	-----	-----	-----	-----	-----	-----

1	76073	0	782116	222335*	559,781	515,317	194568
2	57655	0	595633	224172*	371,461	289,795	126654
3	43692	0	453573	187326	266,247	176,026	82422
4	33107	0	345363	189200	156,163	87,497	53632
5	25083	0	262981	191092	71,889	34,134	34900
6	19041	0	200297	193002	7,295	2,935	22711
=====	=====	=====	=====	=====	=====	=====	=====
254651	0	2639963	1207127	1432836	1105704	514887	

\$/BBLRESV: 26.98	EQUIP VAL:	18,730		
\$/BBLPROD: 28,043	WI OIL VAL:	999,047	RI OIL VAL:	465,220
WI PAYOUT: 2.7	GAS VAL:	106,656	GAS VAL:	49,666
RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	1,639,320	WI TOTAL:	1,124,430	RI TOTAL:	514,890
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
174,891	45.0	64	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	2	EQ SCH#: 41	VAL:	25,720
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 1,155,130
LAST YR RI VAL: 489,440
LAST YR 8/8 VAL: 1,644,570

LAST YR OIL PROD: 24,544
LAST YR GAS PROD: 37,906
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33253 P#765516
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 68 - MOY UNIT W#1H FULL WI DECIMAL = .815532 #WELLS: 1
RRC#, WELL#.....: 10744 - 1H RRC DIST.: 02 FULL RI DECIMAL = .184468 DEPTH: 11015
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	5,008	12,079	0	62.70	4.57	5.85	.00	256078
ALT JOB#:	UNIT.....:	2	3,505	9,663	0	63.70	4.61	5.92	.00	182114
ALT LSE#:	EOR.....:	3	2,453	7,730	0	64.71	4.66	5.98	.00	129501
ALT RRC#:	GRAPH.....:	4	1,717	6,184	0	65.73	4.71	6.04	.00	92080
		5	1,202	4,947	0	66.77	4.76	6.10	.00	65475

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,885	40,603	0				725,248
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00	KARNES CO APPRAISAL	1.000000	543,990	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	543,990	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	543,990	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	543,990	1	45018	0	301096	125553*	175,543	161,599
33	FALLS CITY ISD (KARN	1.000000	543,990	2	36330	0	218444	66209	152,235	118,765
				3	29379	0	158880	66872	92,008	60,830
				4	23755	0	115835	67540	48,295	27,059
				5	19206	0	84681	68216	16,465	7,818
				=====	=====	=====	=====	=====	=====	=====
				153688	0	878936	394390	484546	376071	158086

\$/BBLRESV: 27.41	EQUIP VAL:	9,833		
\$/BBLPROD: 23,201	WI OIL VAL:	310,312	RI OIL VAL:	130,444
WI PAYOUT: 2.6	GAS VAL:	65,758	GAS VAL:	27,642
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 543,990 WI TOTAL: 385,900 RI TOTAL: 158,090

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
62,432	16.4	37	
-----	-----	-----	-----
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 323,670
LAST YR RI VAL: 115,580
LAST YR 8/8 VAL: 439,250

LAST YR OIL PROD: 6,450
LAST YR GAS PROD: 9,617
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33237 P#765090
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 771701 - PRESLEY UNIT W#1H-14H,16H FULL WI DECIMAL = .789702 #WELLS: 15
RRC#, WELL#.....: 10745 - RRC DIST.: 02 FULL RI DECIMAL = .210298 DEPTH: 12160
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 408900 UNIT.....:
ALT LSE#: 85868 EOR.....:
ALT RRC#: 10745 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .970000 21,351,440
01 KARNES COUNTY .970000 21,351,440

02 KARNES COUNTY ROAD & .970000 21,351,440
03 KARNES COUNTY HOSPIT .970000 21,351,440
30 KARNES CITY ISD (KAR .970000 21,351,440
82 NIXON-SMILEY ISD (GO .030000 660,350

*** PARAMETERS ***
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,339,000 496.9 1236

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,633,440
LAST YR RI VAL: 4,039,130
LAST YR 8/8 VAL: 12,672,570

LAST YR OIL PROD: 215,911
LAST YR GAS PROD: 504,263

REMARKS1: KARNES 97% GONZ 3%
REMARKS2: API 255.33414 P#771701
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 72 - LIGHTFOOT UNIT W#1H-14H FULL WI DECIMAL = .796033 #WELLS: 14
RRC#, WELL#.....: 10761 - RRC DIST.: 02 FULL RI DECIMAL = .203967 DEPTH: 12115
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
ALT JOB#: 406200	UNIT.....:	1	138,485	332,528	0	62.70	4.57	5.85	.00	6911962
ALT LSE#: 7644	EOR.....:	2	93,413	224,303	0	63.70	4.61	5.92	.00	4736721
ALT RRC#: 10761	GRAPH.....:	3	67,684	162,523	0	64.71	4.66	5.98	.00	3486491
		4	50,763	121,892	0	65.73	4.71	6.04	.00	2656085
		5	38,072	91,419	0	66.77	4.76	6.10	.00	2023583
		6	28,554	68,564	0	67.83	4.80	6.16	.00	1541781

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		416,971	1,001,229	0					21,356,623

01	KARNES COUNTY	.990000	18,441,100	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
02	KARNES COUNTY ROAD &	.990000	18,441,100	1	1209694	0	8121656	1289926	6,831,730	6,343,125	2021494
03	KARNES COUNTY HOSPIT	.990000	18,441,100	2	823127	0	5559848	1302825	4,257,023	3,407,364	1203760
30	KARNES CITY ISD (KAR	.990000	18,441,100	3	602881	0	4089372	1315853	2,773,519	1,913,756	769680
81	YORKTOWN ISD (DEWITT	.010000	186,280	4	457012	0	3113097	1329011	1,784,086	1,061,245	509356
				5	346398	0	2369981	1342302	1,027,679	526,984	337088
				6	261982	0	1803763	1355725	448,038	198,060	223092
					3701094	0	25057717	7935642	17122075	13450534	5064470

					\$/BBLRESV: 34.54		EQUIP VAL: 112,380				
					\$/BBLPROD: 30,602		WI OIL VAL: 11,463,850		RI OIL VAL: 4,316,433		
					WI PAYOUT: 2.9		GAS VAL: 1,986,671		GAS VAL: 748,032		
					RI PAYOUT: 3.4		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 18,627,370	WI TOTAL: 13,562,900	RI TOTAL: 5,064,470
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,228,501	470.6	1130	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,457,260
LAST YR RI VAL: 4,417,330
LAST YR 8/8 VAL: 14,874,590

LAST YR OIL PROD: 197,585
LAST YR GAS PROD: 472,428

REMARKS1:
REMARKS2: API 255.33243 P#765082
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 73 - YOUNG UNIT W#1H FULL WI DECIMAL = .751206 #WELLS: 1
RRC#, WELL#.....: 10762 - 1H RRC DIST.: 02 FULL RI DECIMAL = .248794 DEPTH: 11209
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	17,510	11,771	0	62.70	4.57	5.85	.00	824732
2	11,811	7,940	0	63.70	4.61	5.92	.00	565178
3	8,558	5,753	0	64.71	4.66	5.98	.00	416009
4	6,418	4,314	0	65.73	4.71	6.04	.00	316925
5	4,813	3,236	0	66.77	4.76	6.10	.00	241454
6	3,610	2,427	0	67.83	4.80	6.16	.00	183966

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
00	KARNES CO APPRAISAL	.740000	1,353,400	52,720	35,441	0		2,548,264

01	KARNES COUNTY	.740000	1,353,400		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.740000	1,353,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.740000	1,353,400	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.740000	1,353,400	1	40410	0	865142	205825*	659,317	606,948	268362
82	NIXON-SMILEY ISD (GO	.260000	475,520	2	27497	0	592675	207283*	385,392	300,663	157147
				3	20139	0	436148	208755*	227,393	150,338	98830
				4	15266	0	332191	210243*	121,948	68,326	64331
				5	11571	0	253025	211746*	41,279	19,600	41876
				6	8751	0	192717	153263	39,454	15,876	27261
				=====	=====	=====	=====	=====	=====	=====	=====
				123634	0	2671898	1197115	1474783	1161751	657807	

\$/BBLRESV: 27.98	EQUIP VAL: 9,365		
\$/BBLPROD: 24,789	WI OIL VAL: 1,107,994	RI OIL VAL: 627,369	
WI PAYOUT: 2.6	GAS VAL: 53,755	GAS VAL: 30,437	
RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 1,828,920	WI TOTAL: 1,171,110	RI TOTAL: 657,810
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
138,881	59.5	40	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,074,550
LAST YR RI VAL: 549,200
LAST YR 8/8 VAL: 1,623,750

LAST YR OIL PROD: 17,751
LAST YR GAS PROD: 13,886
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES & GONZALES
REMARKS2: 255.33371 P#770302
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 76 - RINGO UNIT W#1H-9H FULL WI DECIMAL = .810810 #WELLS: 9
RRC#, WELL#.....: 10768 - RRC DIST.: 02 FULL RI DECIMAL = .189190 DEPTH: 9250
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	251,658	179,327	0	62.70	5.27	5.85	.00
ALT RRC#:	GRAPH.....:	2	92,465	65,889	0	63.70	5.32	5.92	.00
		3	43,860	31,254	0	64.71	5.38	5.98	.00
		=====	=====	=====					=====
			387,983	276,470	0				19,870,649

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	18,091,190	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	18,091,190	1	766259	0	13559995	1896427*	11,663,568	10,829,390	2968794
02	KARNES COUNTY ROAD &	1.000000	18,091,190	2	284213	0	5059901	1914761*	3,145,140	2,517,402	963418
03	KARNES COUNTY HOSPIT	1.000000	18,091,190	3	136335	0	2437560	1933278*	504,282	347,960	403544
30	KARNES CITY ISD (KAR	1.000000	18,091,190		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	18,091,190		1186807	0	21057456	5744466	15312990	13694752	4335756

\$/BBLRESV:	41.08	EQUIP VAL:	60,697
\$/BBLPROD:	12,661	WI OIL VAL:	12,922,902
WI PAYOUT:	1.7	GAS VAL:	771,836
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	18,091,190	WI TOTAL:	13,755,440
		RI TOTAL:	4,335,750

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,746,121	1258.8	897
	70.0 1	70.0 1
	55.0 1	55.0 1
	50.0 1	50.0 1
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	9	EQ SCH#:	41	VAL:	72,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,605,540
LAST YR RI VAL: 1,056,610
LAST YR 8/8 VAL: 3,662,150

LAST YR OIL PROD: 478,421
LAST YR GAS PROD: 288,543
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33370 P#770672
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 77 - EARP UNIT W#1H-7H FULL WI DECIMAL = .808552 #WELLS: 7
RRC#, WELL#.....: 10769 - 1H RRC DIST.: 02 FULL RI DECIMAL = .191448 DEPTH: 9199
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 18,767,890
01 KARNES COUNTY 1.000000 18,767,890

02 KARNES COUNTY ROAD & 1.000000 18,767,890
03 KARNES COUNTY HOSPIT 1.000000 18,767,890
30 KARNES CITY ISD (KAR 1.000000 18,767,890
40 ECLETO CREEK WATERSH 1.000000 18,767,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

977,000 431.4 340

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 56,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,163,860
LAST YR RI VAL: 3,005,520
LAST YR 8/8 VAL: 11,169,380

LAST YR OIL PROD: 174,168
LAST YR GAS PROD: 123,025

REMARKS1:
REMARKS2: API 255.33348 P#770294
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 769485 - FLEMING UNIT W#1H,2H FULL WI DECIMAL = .802781 #WELLS: 2
RRC#, WELL#.....: 10779 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .197219 DEPTH: 10770
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,703,860
01 KARNES COUNTY 1.000000 1,703,860
02 KARNES COUNTY ROAD & 1.000000 1,703,860
03 KARNES COUNTY HOSPIT 1.000000 1,703,860
30 KARNES CITY ISD (KAR .300000 511,160
33 FALLS CITY ISD (KARN .700000 1,192,700

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 13,108 48,912 0 62.70 4.57 5.85 .00 659783
2 6,252 31,699 0 63.70 4.61 5.92 .00 319709
3 4,366 23,721 0 64.71 4.66 5.98 .00 226805
4 3,274 18,976 0 65.73 4.71 6.04 .00 172785
5 2,455 15,181 0 66.77 4.76 6.10 .00 131639
6 1,841 12,145 0 67.83 4.80 6.16 .00 100297
7 1,381 9,716 0 67.83 4.80 6.16 .00 75222
8 1,036 7,772 0 67.83 4.80 6.16 .00 56417

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 179444 0 839227 126742* 712,485 655,891 202021
2 117312 0 437021 127475* 309,546 241,492 91306
3 88739 0 315544 74714 240,830 159,221 56524
4 71753 0 244538 75462 169,076 94,731 37550
5 58012 0 189651 76216 113,435 53,861 24966
6 46800 0 147097 76979 70,118 28,215 16612
7 37440 0 112662 76979 35,683 12,168 10914
8 29952 0 86369 76979 9,390 2,713 7178
===== 629452 0 2372109 711546 1660563 1248292 447071

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 33.89 EQUIP VAL: 8,494
\$/BBLPROD: 18,819 WI OIL VAL: 917,050 RI OIL VAL: 328,438
WI PAYOUT: 3.0 GAS VAL: 331,241 GAS VAL: 118,633
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,703,860 WI TOTAL: 1,256,790 RI TOTAL: 447,070

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

69,755 60.7 173

65.0 1 40.0 1
35.0 1 30.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 211,920
LAST YR RI VAL: 155,570
LAST YR 8/8 VAL: 367,490

LAST YR OIL PROD: 7,506
LAST YR GAS PROD: 15,655
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 82 - WATSON W#1H FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 10783 - 1H RRC DIST.: 02 FULL RI DECIMAL = .205000 DEPTH: 9603
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .910000 284,860
01 KARNES COUNTY .910000 284,860
02 KARNES COUNTY ROAD & .910000 284,860
03 KARNES COUNTY HOSPIT .910000 284,860
33 FALLS CITY ISD (KARN .910000 284,860
90 ATASCOSA COUNTY .090000 28,180

1 2,558 1,346 0 62.70 4.85 5.85 .00 127507
2 2,174 1,144 0 63.70 4.90 5.92 .00 110110
3 1,848 972 0 64.71 4.95 5.98 .00 95077
4 1,570 826 0 65.73 5.01 6.04 .00 82090
5 1,335 702 0 66.77 5.06 6.10 .00 70880
6 1,134 597 0 67.83 5.11 6.16 .00 61205
7 964 507 0 67.83 5.11 6.16 .00 52024

00 KARNES CO APPRAISAL .910000 284,860 11,583 6,094 0 598,893
01 KARNES COUNTY .910000 284,860
02 KARNES COUNTY ROAD & .910000 284,860
03 KARNES COUNTY HOSPIT .910000 284,860
33 FALLS CITY ISD (KARN .910000 284,860
90 ATASCOSA COUNTY .090000 28,180

1 5190 0 132697 48021 84,676 77,950 31889
2 4457 0 114567 48502 66,065 51,540 23532
3 3827 0 98904 48987 49,917 33,002 17363
4 3292 0 85382 49476 35,906 20,117 12810
5 2826 0 73706 49971 23,735 11,269 9451
6 2426 0 63631 50471 13,160 5,295 6973
7 2062 0 54086 50472 3,614 1,232 5066

24080 0 622973 345900 277073 200405 107084
\$/BBLRESV: 20.92 EQUIP VAL: 5,548
\$/BBLPROD: 31,887 WI OIL VAL: 192,659 RI OIL VAL: 102,945
WI PAYOUT: 3.1 GAS VAL: 7,746 GAS VAL: 4,139
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 313,030 WI TOTAL: 205,950 RI TOTAL: 107,080

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
45,735 7.6 4
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 127,480
LAST YR RI VAL: 84,130
LAST YR 8/8 VAL: 211,610
LAST YR OIL PROD: 3,080
LAST YR GAS PROD: 1,452

REMARKS1:
REMARKS2: API 255.33435 P#772091
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 83 - SEGER UNIT W#1H,2H FULL WI DECIMAL = .780177 #WELLS: 2
RRC#, WELL#.....: 10784 - 1H-2H RRC DIST.: 02 FULL RI DECIMAL = .219823 DEPTH: 9915
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	2,609,260	1	18,674	11,100	62.70	4.15	5.85	.00	913478
01	KARNES COUNTY	1.000000	2,609,260	2	14,939	8,880	63.70	4.19	5.92	.00	742438
02	KARNES COUNTY ROAD &	1.000000	2,609,260	3	11,951	7,104	64.71	4.24	5.98	.00	603367
03	KARNES COUNTY HOSPIT	1.000000	2,609,260	4	9,561	5,683	65.73	4.28	6.04	.00	490302
30	KARNES CITY ISD (KAR	1.000000	2,609,260	5	7,648	4,546	66.77	4.32	6.10	.00	398448
				6	6,119	3,637	67.83	4.37	6.16	.00	323819
				7	4,895	2,909	67.83	4.37	6.16	.00	259055
				8	3,916	2,327	67.83	4.37	6.16	.00	207244
				=====	=====	=====					=====
					77,703	46,186					3,938,151
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	35939	0	949417	222309*	727,108	669,354	251146
				2	29028	0	771466	177062	594,404	463,724	174427
				3	23500	0	626867	178832	448,035	296,213	121122
				4	18977	0	509279	180621	328,658	184,143	84099
				5	15324	0	413772	182427	231,345	109,847	58396
				6	12401	0	336220	184251	151,969	61,151	40550
				7	9921	0	268976	184251	84,725	28,892	27727
				8	7936	0	215180	184251	30,929	8,938	18958
				=====	=====	=====	=====	=====	=====	=====	=====
					153026	0	4091177	1494004	2597173	1822262	776425

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 \$/BBLRESV: 28.94 EQUIP VAL: 10,568
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 39,307 WI OIL VAL: 1,754,102 RI OIL VAL: 747,384
WI PAYOUT: 3.2 GAS VAL: 68,158 GAS VAL: 29,041
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
166,961	57.2	34	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,189,260
LAST YR RI VAL: 591,770
LAST YR 8/8 VAL: 1,781,030

LAST YR OIL PROD: 20,863
LAST YR GAS PROD: 13,166
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33587 P#778356
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 85 - SIMMONS UNIT W#1H-10H FULL WI DECIMAL = .776195 #WELLS: 10
RRC#, WELL#.....: 10796 - RRC DIST.: 02 FULL RI DECIMAL = .223805 DEPTH: 11415
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 16,251,670
01 KARNES COUNTY 1.000000 16,251,670
02 KARNES COUNTY ROAD & 1.000000 16,251,670
03 KARNES COUNTY HOSPIT 1.000000 16,251,670
30 KARNES CITY ISD (KAR 1.000000 16,251,670

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 107,380 301,335 0 62.70 4.48 5.85 .00 5225908
2 72,432 203,262 0 63.70 4.52 5.92 .00 3581300
3 52,482 147,277 0 64.71 4.58 5.98 .00 2636044
4 39,361 110,457 0 65.73 4.62 6.04 .00 2008196
5 29,521 82,843 0 66.77 4.66 6.10 .00 1529978
6 22,140 62,132 0 67.83 4.72 6.16 .00 1165700
7 16,605 46,599 0 67.83 4.72 6.16 .00 874275
8 12,454 34,949 0 67.83 4.72 6.16 .00 655706

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 1047848 0 6273756 743642 5,530,114 5,134,600 1773003
2 713125 0 4294425 751079 3,543,346 2,836,129 1055692
3 523566 0 3159610 758589 2,401,021 1,656,728 674914
4 396104 0 2404300 766175 1,638,125 974,421 446581
5 299650 0 1829628 773837 1,055,791 541,399 295502
6 227631 0 1393331 781576 611,755 270,432 195542
7 170723 0 1044998 781576 263,422 100,387 127528
8 128042 0 783748 781576 2,172 714 83169
=====

3506689 0 21183796 6138050 15045746 11514810 4651931

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 35.13 EQUIP VAL: 84,944
\$/BBLPROD: 33,925 WI OIL VAL: 9,608,683 RI OIL VAL: 3,881,864
WI PAYOUT: 3.1 GAS VAL: 1,906,116 GAS VAL: 770,062
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

708,231 364.9 1024

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,880,580
LAST YR RI VAL: 3,948,250
LAST YR 8/8 VAL: 12,828,830

LAST YR OIL PROD: 155,722
LAST YR GAS PROD: 471,994

REMARKS1:
REMARKS2: API 255.33558 P#777237
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 86 - LYNCH UNIT W#1H-10H,17H-18H FULL WI DECIMAL = .792388 #WELLS: 12
RRC#, WELL#.....: 10801 - RRC DIST.: 02 FULL RI DECIMAL = .207612 DEPTH: 10859
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 31,103,230
01 KARNES COUNTY 1.000000 31,103,230

02 KARNES COUNTY ROAD & 1.000000 31,103,230
03 KARNES COUNTY HOSPIT 1.000000 31,103,230
30 KARNES CITY ISD (KAR 1.000000 31,103,230
40 ECLETO CREEK WATERSH 1.000000 31,103,230

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,533,000 580.0 3336

35.0 1 30.0 1
30.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,971,120
LAST YR RI VAL: 7,315,030
LAST YR 8/8 VAL: 24,286,150

LAST YR OIL PROD: 286,799
LAST YR GAS PROD: 1,301,336

REMARKS1:
REMARKS2: API 255.33440 P#771975
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFX

LEASE#, NAME.....:	88 - WACLAWCZYK UNIT W#1H	FULL WI DECIMAL = .798552	#WELLS: 1
RRC#, WELL#.....:	10808 - 1H RRC DIST.: 02	FULL RI DECIMAL = .201448	DEPTH: 9773

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,120	3,199	0	63.70	4.61	5.92	.00	158707
ALT JOB#:	UNIT.....:	3	2,340	2,559	0	64.71	4.66	5.98	.00	120918
ALT LSE#:	EOR.....:	4	1,755	2,047	0	65.73	4.71	6.04	.00	92118
ALT RRC#:	GRAPH.....:	5	1,316	1,637	0	66.77	4.76	6.10	.00	70182

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,837	13,717	0	657,523
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	.240000	100,070		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.240000	100,070	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.240000	100,070	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.240000	100,070	1	15601	0	231199	72450	158,749	146,139	54940
33	FALLS CITY ISD (KARN	.240000	100,070	2	11777	0	170484	73174	97,310	75,916	34650
85	FALLS CITY ISD (WILS	.760000	316,920	3	9523	0	130441	73906	56,535	37,377	22683
				4	7700	0	99818	74646	25,172	14,104	14852
				5	6226	0	76408	75392	1,016	483	9727
					=====	=====	=====	=====	=====	=====	=====
					50827	0	708350	369568	338782	274019	136852

	\$/BBLRESV:	24.81	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,589	WI OIL VAL:	254,357	RI OIL VAL:	127,032
	WI PAYOUT:	2.4	GAS VAL:	19,662	GAS VAL:	9,820
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,000	14.1	14	
	30.0 1	30.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 154,280
LAST YR RI VAL: 84,480
LAST YR 8/8 VAL: 238,760

LAST YR OIL PROD:	4,959
LAST YR GAS PROD:	4,397

REMARKS1: KARNES 24% WILSON 76%
REMARKS2: API 255.33381 P#770789

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 90 - KOTARA CARTER UNIT W#2H FULL WI DECIMAL = .822318 #WELLS: 1
RRC#, WELL#.....: 10816 - 2H RRC DIST.: 02 FULL RI DECIMAL = .177682 DEPTH: 8938
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				3,140	3,694	0	62.70	4.57	5.85	.00	161896
=====				=====	=====	=====	=====	=====	=====	=====	=====
				3,140	3,694	0					161,896
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13882	0	175778	104544	71,234	65,575	35891	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	108,900								
01	KARNES COUNTY	1.000000	108,900	13882	0	175778	104544	71234	65575	35891	
02	KARNES COUNTY ROAD &	1.000000	108,900								
03	KARNES COUNTY HOSPIT	1.000000	108,900								
33	FALLS CITY ISD (KARN	1.000000	108,900								
40	ECLETO CREEK WATERSH	1.000000	108,900								
				\$/BBLRESV: 23.39		EQUIP VAL:		7,435			
				\$/BBLPROD: 5,400		WI OIL VAL:		60,396		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		5,179		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		108,900		WI TOTAL:		73,010	
								RI TOTAL:		35,890	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

99,566 13.6 16

60.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,750
LAST YR RI VAL: 51,560
LAST YR 8/8 VAL: 228,310

LAST YR OIL PROD: 7,626
LAST YR GAS PROD: 8,165

REMARKS1:
REMARKS2: API 255.33482 P#773875
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 92 - PALMER UNIT W#1H-7H FULL WI DECIMAL = .773827 #WELLS: 7
RRC#, WELL#.....: 10820 - RRC DIST.: 02 FULL RI DECIMAL = .226173 DEPTH: 11294
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	52,380	103,945	0	62.70	4.24	5.85	.00	2541423
ALT JOB#:	UNIT.....:	2	35,332	64,496	0	63.70	4.28	5.92	.00	1741613
ALT LSE#:	EOR.....:	3	24,732	45,147	0	64.71	4.32	5.98	.00	1238459
ALT RRC#:	GRAPH.....:	4	17,312	31,603	0	65.73	4.37	6.04	.00	880586
		5	12,118	22,122	0	66.77	4.41	6.10	.00	626163

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	141,874	267,313	0	7,028,244
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00	KARNES CO APPRAISAL	1.000000	5,628,560	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,628,560	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,628,560	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	5,628,560	1	341046	0	2882469	696856*	2,185,613	2,020,599
30	KARNES CITY ISD (KAR	1.000000	5,628,560	2	213609	0	1955222	703414*	1,251,808	989,140
				3	150924	0	1389383	669039	720,344	486,491
				4	106870	0	987456	675729	311,727	179,938
				5	75493	0	701656	682486	19,170	9,457
				=====	=====	=====	=====	=====	=====	=====
				887942	0	7916186	3427524	4488662	3685625	1874108

\$/BBLRESV:	29.81	EQUIP VAL:	68,833
\$/BBLPROD:	23,756	WI OIL VAL:	3,272,216
WI PAYOUT:	2.4	GAS VAL:	413,405
RI PAYOUT:	2.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	5,628,560	WI TOTAL:	3,754,450
		RI TOTAL:	1,874,110

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
624,625	178.0	384	
-----	-----	-----	-----
	35.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,062,180
LAST YR RI VAL: 767,290
LAST YR 8/8 VAL: 1,829,470

LAST YR OIL PROD: 81,306
LAST YR GAS PROD: 159,967
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33616
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 94 - ROBERTS UNIT W#1H FULL WI DECIMAL = .809484 #WELLS: 1
RRC#, WELL#.....: 10826 - 1H RRC DIST.: 02 FULL RI DECIMAL = .190516 DEPTH: 9516
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	11,391	12,065	0	62.70	4.48	5.85	.00
ALT RRC#:	GRAPH.....:	2	7,973	8,138	0	63.70	4.52	5.92	.00
		3	5,581	5,696	0	64.71	4.58	5.98	.00
		4	3,907	3,987	0	65.73	4.62	6.04	.00
		5	2,734	2,791	0	66.77	4.66	6.10	.00
		6	1,914	1,953	0	67.83	4.72	6.16	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	33,500	34,630	0	1,742,506

00	KARNES CO APPRAISAL	1.000000	1,370,720						
01	KARNES COUNTY	1.000000	1,370,720						
02	KARNES COUNTY ROAD &	1.000000	1,370,720	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,370,720	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
33	FALLS CITY ISD (KARN	1.000000	1,370,720	1	43754	0	621900	87184	534,716
				2	29776	0	440933	88056	352,877
				3	21120	0	313493	88937	224,556
				4	14913	0	222800	89827	132,973
				5	10529	0	158353	90725	67,628
				6	7466	0	112585	91632	20,953
				=====	=====	=====	=====	=====	=====
					127558	0	1870064	536361	1333703

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE:	1,370,720	WI TOTAL:	1,036,870	RI TOTAL:	333,850
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
83,033	37.3	41	
-----	-----	-----	-----
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:	
OIL: M B: De/Dt: /	
GAS: M B: De/Dt: /	
PRD: M B: De/Dt: /	

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	1,134,770
LAST YR RI VAL:	353,780
LAST YR 8/8 VAL:	1,488,550

LAST YR OIL PROD:	17,144
LAST YR GAS PROD:	17,576

REMARKS1:
REMARKS2: API 255.33614 P#779614
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 95 - SKLOSS UNIT W#1H FULL WI DECIMAL = .804269 #WELLS: 1
RRC#, WELL#.....: 10827 - 1H RRC DIST.: 02 FULL RI DECIMAL = .195731 DEPTH: 9798
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,086	1,283	0	67.83	4.70	6.16	.00	113817
---	-----	-----	-----	8 <th>1,669</th> <th>1,027</th> <th>0</th> <th>67.83</th> <th>4.70</th> <th>6.16</th> <th>.00</th> <th>91054</th>	1,669	1,027	0	67.83	4.70	6.16	.00	91054
00	KARNES CO APPRAISAL	1.000000	1,123,100		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,123,100		33,374	20,537	0					1,743,372
02	KARNES COUNTY ROAD &	1.000000	1,123,100									
03	KARNES COUNTY HOSPIT	1.000000	1,123,100									
33	FALLS CITY ISD (KARN	1.000000	1,123,100	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	---
				1	18143	0	432608	80925	351,683	323,748	98606	
				2	14212	0	340406	81735	258,671	201,802	66314	
				3	11495	0	276588	82552	194,036	128,285	46048	
				4	9277	0	224694	83377	141,317	79,178	31972	
				5	7518	0	182578	84211	98,367	46,706	22201	
				6	6066	0	148338	85054	63,284	25,465	15416	
				7	4853	0	118670	85054	33,616	11,464	10541	
				8	3882	0	94936	85054	9,882	2,856	7207	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					75446	0	1818818	667962	1150856	819504	298305	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 \$/BBLRESV: 29.27 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 37,564 WI OIL VAL: 785,510 RI OIL VAL: 285,931
WI PAYOUT: 3.1 GAS VAL: 33,993 GAS VAL: 12,374
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
77,072	26.0	16	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 450,640
LAST YR RI VAL: 191,610
LAST YR 8/8 VAL: 642,250

LAST YR OIL PROD: 11,653
LAST YR GAS PROD: 7,233

REMARKS1:
REMARKS2: API 255.33588 P#778266
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 99 - MCCOY UNIT W#1H-11H FULL WI DECIMAL = .795238 #WELLS: 11
RRC#, WELL#.....: 10840 - RRC DIST.: 02 FULL RI DECIMAL = .204762 DEPTH: 11606
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 16,578,280
01 KARNES COUNTY 1.000000 16,578,280
02 KARNES COUNTY ROAD & 1.000000 16,578,280
03 KARNES COUNTY HOSPIT 1.000000 16,578,280
30 KARNES CITY ISD (KAR 1.000000 16,578,280
40 ECLETO CREEK WATERSH 1.000000 16,578,280

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 106,684 261,098 0 62.70 4.57 5.85 .00 5319416
2 80,013 195,823 0 63.70 4.61 5.92 .00 4053191
3 60,009 146,867 0 64.71 4.66 5.98 .00 3088093
4 45,007 110,150 0 65.73 4.71 6.04 .00 2352577
5 33,755 82,613 0 66.77 4.76 6.10 .00 1792350
6 25,316 61,959 0 67.83 4.80 6.16 .00 1365603
7 18,987 46,469 0 67.83 4.80 6.16 .00 1024202
8 14,240 34,852 0 67.83 4.80 6.16 .00 768152

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 948892 0 6268308 845001* 5,423,307 4,992,533 1555406
2 717898 0 4771089 776691 3,994,398 3,116,230 1012218
3 544263 0 3632356 784457 2,847,899 1,882,860 658458
4 412577 0 2765154 792302 1,972,852 1,105,369 428295
5 312718 0 2105068 800226 1,304,842 619,565 278597
6 236509 0 1602112 808228 793,884 319,451 181223
7 177382 0 1201584 808228 393,356 134,138 116171
8 133036 0 901188 808228 92,960 26,865 74468
=====

3483275 0 23246859 6423361 16823498 12197011 4304836

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 33.96 EQUIP VAL: 76,450
\$/BBLPROD: 38,635 WI OIL VAL: 10,369,423 RI OIL VAL: 3,659,804
WI PAYOUT: 3.0 GAS VAL: 1,827,576 GAS VAL: 645,028
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 16,578,280 WI TOTAL: 12,273,450 RI TOTAL: 4,304,830

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

732,382 337.5 826

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,678,530
LAST YR RI VAL: 2,090,720
LAST YR 8/8 VAL: 6,769,250

LAST YR OIL PROD: 131,890
LAST YR GAS PROD: 312,977
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33638 P#779006
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 101 - COLLEEN UNIT W#1H-16H,21H FULL WI DECIMAL = .791958 #WELLS: 11
RRC#, WELL#.....: 10849 - RRC DIST.: 02 FULL RI DECIMAL = .208042 DEPTH: 11125
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	501,121	1,315,278	0	62.70	4.30	5.85	.00	24883547
ALT JOB#:	UNIT.....:	2	137,237	465,021	0	63.70	4.35	5.92	.00	6923294
ALT LSE#:	EOR.....:	3	78,237	265,103	0	64.71	4.39	5.98	.00	4009459
ALT RRC#:	GRAPH.....:	4	54,626	185,098	0	65.73	4.44	6.04	.00	2843578
		5	40,969	138,823	0	66.77	4.48	6.10	.00	2166428

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	812,190	2,369,323	0	40,826,306
-----	-------------------	---------	-----------	---------	-----------	---	------------

00	KARNES CO APPRAISAL	1.000000	43,773,410	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	43,773,410	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	43,773,410							
03	KARNES COUNTY HOSPIT	1.000000	43,773,410	1	4479073	0	29362620	2485231*26,877,389	24,955,117	7588211
30	KARNES CITY ISD (KAR	1.000000	43,773,410	2	1602005	0	8525299	2453524	6,071,775	4,859,910
40	ECLETO CREEK WATERSH	1.000000	43,773,410	3	921682	0	4931141	2478059	2,453,082	1,692,651
				4	650859	0	3494437	2502839	991,598	589,842
				5	492542	0	2658970	2527868	131,102	67,227
				8146161	0	48972467	12447521	36524946	32164747	11500538

\$/BBLRESV:	41.69	EQUIP VAL:	108,166
\$/BBLPROD:	9,551	WI OIL VAL:	26,814,399
WI PAYOUT:	1.9	GAS VAL:	5,350,316
RI PAYOUT:	2.7	PRD VAL:	0
8/8 VALUE:	43,773,410	WI TOTAL:	32,272,880
		RI TOTAL:	11,500,530

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,313,554	3544.9	7207	
	85.0 1	75.0 1	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,108,000
LAST YR RI VAL: 4,818,850
LAST YR 8/8 VAL: 16,926,850

LAST YR OIL PROD: 419,048
LAST YR GAS PROD: 803,163
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33698 P#781137
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 103 - JOSEY UNIT W#1H-6H FULL WI DECIMAL = .777604 #WELLS: 6
RRC#, WELL#.....: 10854 - RRC DIST.: 02 FULL RI DECIMAL = .222396 DEPTH: 11108
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 13,292,730
01 KARNES COUNTY 1.000000 13,292,730
02 KARNES COUNTY ROAD & 1.000000 13,292,730
03 KARNES COUNTY HOSPIT 1.000000 13,292,730
30 KARNES CITY ISD (KAR 1.000000 13,292,730
40 ECLETO CREEK WATERSH 1.000000 13,292,730

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 86,422 193,103 0 62.70 4.57 5.85 .00 4213571
2 64,816 120,593 0 63.70 4.61 5.92 .00 3210580
3 48,612 84,199 0 64.71 4.66 5.98 .00 2446114
4 36,459 63,149 0 65.73 4.71 6.04 .00 1863504
5 27,344 47,361 0 66.77 4.76 6.10 .00 1419741
6 20,508 35,521 0 67.83 4.80 6.16 .00 1081710
7 15,381 26,641 0 67.83 4.80 6.16 .00 811283
8 11,535 19,980 0 67.83 4.80 6.16 .00 608462

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 686221 0 4899792 549150 4,350,642 4,005,070 1346366
2 432296 0 3642876 554641 3,088,235 2,409,286 851015
3 305106 0 2751220 560188 2,191,032 1,448,578 548103
4 231285 0 2094789 565789 1,529,000 856,683 356608
5 175305 0 1595046 571447 1,023,599 486,024 232027
6 132584 0 1214294 577162 637,132 256,376 150972
7 99438 0 910721 577162 333,559 113,747 96779
8 74578 0 683040 577162 105,878 30,598 62037
=====

2136813 0 17791778 4532701 13259077 9606362 3643907

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 34.94 EQUIP VAL: 42,472
\$/BBLPROD: 39,759 WI OIL VAL: 8,452,619 RI OIL VAL: 3,206,266
WI PAYOUT: 3.0 GAS VAL: 1,153,734 GAS VAL: 437,637
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 13,292,730 WI TOTAL: 9,648,830 RI TOTAL: 3,643,900

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

523,000 273.4 683

25.0 99 40.0 1
35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,085,130
LAST YR RI VAL: 1,893,190
LAST YR 8/8 VAL: 5,978,320

LAST YR OIL PROD: 112,193
LAST YR GAS PROD: 282,684

REMARKS1:
REMARKS2: API 255.33714 P#781865
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 104 - LAKE UNIT W#3,4H-9H FULL WI DECIMAL = .794542 #WELLS: 7
RRC#, WELL#.....: 10856 - RRC DIST.: 02 FULL RI DECIMAL = .205458 DEPTH: 11273
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	26,662	83,279	0	62.70	4.46	5.85	.00
ALT RRC#:	GRAPH.....:	2	16,650	56,175	0	63.70	4.51	5.92	.00
		3	10,822	39,322	0	64.71	4.56	5.98	.00
		=====	=====	=====					=====
			54,134	178,776	0				2,727,374

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,437,190	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,437,190	1	295112	0	1623354	526266*	1,097,088	1,009,946	410072
02	KARNES COUNTY ROAD &	1.000000	2,437,190	2	201297	0	1043992	469919	574,073	447,863	226175
03	KARNES COUNTY HOSPIT	1.000000	2,437,190	3	142470	0	698907	474619	224,288	148,286	129805
30	KARNES CITY ISD (KAR	1.000000	2,437,190		=====	=====	=====	=====	=====	=====	=====
					638879	0	3366253	1470804	1895449	1606095	766052

\$/BBLRESV:	30.25	EQUIP VAL:	65,047		
\$/BBLPROD:	17,368	WI OIL VAL:	1,301,274	RI OIL VAL:	620,663
WI PAYOUT:	2.0	GAS VAL:	304,819	GAS VAL:	145,388
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	2,437,190	WI TOTAL:	1,671,140	RI TOTAL:	766,050

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
443,111	94.3	283
-----	-----	-----
	40.0 1	35.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 398,280
LAST YR RI VAL: 345,070
LAST YR 8/8 VAL: 743,350

LAST YR OIL PROD: 40,077
LAST YR GAS PROD: 87,787
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33627 P#779615
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 106 - MAVERICK UNIT W#1H-6H FULL WI DECIMAL = .819704 #WELLS: 6
RRC#, WELL#.....: 10867 - RRC DIST.: 02 FULL RI DECIMAL = .180296 DEPTH: 10913
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 7,906,120

01 KARNES COUNTY 1.000000 7,906,120

02 KARNES COUNTY ROAD & 1.000000 7,906,120

03 KARNES COUNTY HOSPIT 1.000000 7,906,120

30 KARNES CITY ISD (KAR 1.000000 7,906,120

40 ECLETO CREEK WATERSH 1.000000 7,906,120

1 58,175 66,065 0 62.70 4.23 5.85 .00 2989930

2 42,152 49,548 0 63.70 4.27 5.92 .00 2200973

3 31,614 37,161 0 64.71 4.31 5.98 .00 1676903

4 23,710 27,871 0 65.73 4.36 6.04 .00 1277501

5 17,782 20,903 0 66.77 4.40 6.10 .00 973286

6 13,337 15,677 0 67.83 4.45 6.16 .00 741553

7 10,002 11,758 0 67.83 4.45 6.16 .00 556165

00 KARNES CO APPRAISAL 1.000000 7,906,120

01 KARNES COUNTY 1.000000 7,906,120

02 KARNES COUNTY ROAD & 1.000000 7,906,120

03 KARNES COUNTY HOSPIT 1.000000 7,906,120

30 KARNES CITY ISD (KAR 1.000000 7,906,120

40 ECLETO CREEK WATERSH 1.000000 7,906,120

1 229070 0 3219000 457028* 2,761,972 2,553,443 675305

2 173427 0 2374400 437358 1,937,042 1,530,592 429816

3 131289 0 1808192 441731 1,366,461 922,852 282149

4 99609 0 1377110 446149 930,961 537,378 185198

5 75392 0 1048678 450610 598,068 295,063 121566

6 57187 0 798740 455116 343,624 144,896 79800

7 42890 0 599055 455116 143,939 51,877 51596

808864 0 11225175 3143108 8082067 6036101 1825430

\$/BBLRESV: 34.73 EQUIP VAL: 44,595

\$/BBLPROD: 35,869 WI OIL VAL: 5,601,146 RI OIL VAL: 1,693,891

WI PAYOUT: 3.0 GAS VAL: 434,949 GAS VAL: 131,537

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 7,906,120 WI TOTAL: 6,080,690 RI TOTAL: 1,825,430

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.98

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

412,408 190.5 209

30.0 1 25.0 99

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,930,610

LAST YR RI VAL: 1,603,300

LAST YR 8/8 VAL: 6,533,910

LAST YR OIL PROD: 78,645

LAST YR GAS PROD: 135,234

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.33737 P#784398

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 107 - WOODROW UNIT W#1H FULL WI DECIMAL = .792692 #WELLS: 1
RRC#, WELL#.....: 10871 - 1H RRC DIST.: 02 FULL RI DECIMAL = .207308 DEPTH: 8072
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

133,000

38.0 1 45.0 1
35.0 1 40.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,720
LAST YR RI VAL: 92,240
LAST YR 8/8 VAL: 211,960

LAST YR OIL PROD: 3,757
LAST YR GAS PROD: 2,187

REMARKS1:
REMARKS2: API 255.33516 P#775704
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 108 - GUS UNIT W#1H FULL WI DECIMAL = .807683 #WELLS: 1
RRC#, WELL#.....: 10872 - 1H RRC DIST.: 02 FULL RI DECIMAL = .192317 DEPTH: 8104
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

116,500

40.0 1 30.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 305,070
LAST YR RI VAL: 141,280
LAST YR 8/8 VAL: 446,350

LAST YR OIL PROD: 5,061
LAST YR GAS PROD: 2,117

REMARKS1:
REMARKS2: API 255.33517 P#775710
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 110 - BETTS UNIT W#1H,2H,3H FULL WI DECIMAL = .800000 #WELLS: 3
RRC#, WELL#.....: 10875 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 9576
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 408900 UNIT.....:
ALT LSE#: 85865 EOR.....:
ALT RRC#: 10875 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	7,419	2,362	0	67.83	4.31	6.16	.00	402628
---	-----	-----	-----	8	6,306	1,772	0	67.83	4.31	6.16	.00	342234
00	KARNES CO APPRAISAL	1.000000	3,589,700	9	5,360	1,329	0	67.83	4.31	6.16	.00	290899
01	KARNES COUNTY	1.000000	3,589,700	10	4,556	996	0	67.83	4.31	6.16	.00	247264
02	KARNES COUNTY ROAD &	1.000000	3,589,700	11	3,873	747	0	67.83	4.31	6.16	.00	210174
03	KARNES COUNTY HOSPIT	1.000000	3,589,700	12	3,292	560	0	67.83	4.31	6.16	.00	178648
30	KARNES CITY ISD (KAR	.900000	3,230,730		=====	=====	=====					=====
37	NIXON-SMILEY ISD (KA	.100000	358,970		115,589	51,882	0					6,059,842

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	44964	0	1161174	164964	996,210	917,081	272848
				2	32898	0	911296	166613	744,683	580,964	182836
				3	24912	0	760742	168280	592,462	391,700	130270
				4	18908	0	654223	169962	484,261	271,326	95587
				5	14316	0	562878	171662	391,216	185,757	70187
				6	10863	0	484543	173379	311,164	125,209	51571
*** PARAMETERS ***				7	8147	0	410775	173380	237,395	80,954	37327
				8	6110	0	348344	173380	174,964	50,563	27027
MO SHIFT: 6	DISC: 18.0	YRS MAX: 28		9	4583	0	295482	173380	122,102	29,904	19578
YRS FLAT:	FMVF:	8/8 RES:		10	3437	0	250701	173380	77,321	16,048	14186
				11	2578	0	212752	173380	39,372	6,925	10283
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.82			12	1933	0	180581	173380	7,201	1,074	7456
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				173649	0	6233491	2055140	4178351	2657505	919156

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 27.94	EQUIP VAL: 13,042	WI OIL VAL: 2,583,472	RI OIL VAL: 893,550
				\$/BBLPROD: 45,871		GAS VAL: 74,030	GAS VAL: 25,605
				WI PAYOUT: 3.7		PRD VAL: 0	PRD VAL: 0
				RI PAYOUT: 4.2			
-----	-----	-----	-----	=====	=====	=====	=====
157,109	70.4	45		8/8 VALUE: 3,589,700	WI TOTAL: 2,670,540	RI TOTAL: 919,160	
-----	-----	-----	-----				
	25.0 1	30.0 1					
	20.0 1	25.0 99					
	15.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,482,630
LAST YR RI VAL: 578,070
LAST YR 8/8 VAL: 2,060,700

LAST YR OIL PROD: 25,657
LAST YR GAS PROD: 18,343

REMARKS1:
REMARKS2: API 255.33738 P#783843
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 111 - WINTER UNIT W#1H FULL WI DECIMAL = .800000 #WELLS:
RRC#, WELL#.....: 10885 - 1H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 8493
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

64,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: ALL GAS IS FLARED
REMARKS2: API 255.33752 P#783358
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 112 - IKE UNIT W#1H-8H FULL WI DECIMAL = .808455 #WELLS: 8
RRC#, WELL#.....: 10887 - 1H RRC DIST.: 02 FULL RI DECIMAL = .191545 DEPTH: 9157
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	249,969	194,559	0	62.70	6.09	6.09	.00
ALT RRC#:	GRAPH.....:	2	99,204	77,213	0	63.70	6.15	6.15	.00
		3	49,353	38,413	0	64.71	6.22	6.22	.00
		=====	=====	=====					=====
			398,526	310,185	0				20,361,734

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	18,701,160	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	18,701,160	1	957909	0	13628870	2040331*11,588,539	10,806,313	3024297
02	KARNES COUNTY ROAD &	1.000000	18,701,160	2	383903	0	5492768	2060055* 3,432,713	2,783,484	1069180
03	KARNES COUNTY HOSPIT	1.000000	18,701,160	3	193163	0	2775071	2079975* 695,096	490,118	473833
30	KARNES CITY ISD (KAR	1.000000	18,701,160		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	18,701,160		1534975	0	21896709	6180361 15716348	14079915	4567310

\$/BBLRESV:	40.64	EQUIP VAL:	53,953
\$/BBLPROD:	13,990	WI OIL VAL:	13,092,899
WI PAYOUT:	1.7	GAS VAL:	987,002
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	18,701,160	WI TOTAL:	14,133,850
		RI TOTAL:	4,567,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 7.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,878,411	1157.6	901	
	-----	-----	-----
	65.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 64,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,752,860
LAST YR RI VAL: 2,243,300
LAST YR 8/8 VAL: 7,996,160

LAST YR OIL PROD: 491,413
LAST YR GAS PROD: 313,107
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33347 P#769544
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 114 - LEE UNIT W#1H FULL WI DECIMAL = .798446 #WELLS: 1
RRC#, WELL#.....: 10893 - 1H RRC DIST.: 02 FULL RI DECIMAL = .201554 DEPTH: 8663
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1,639	0	62.70	4.57	5.85	.00	82053
00	KARNES CO APPRAISAL	1.000000	34,810	0	0	82053	73500	8,553	7,976	19400	
01	KARNES COUNTY	1.000000	34,810	0	0	82053	73500	8553	7976	19400	
02	KARNES COUNTY ROAD &	1.000000	34,810								
03	KARNES COUNTY HOSPIT	1.000000	34,810								
30	KARNES CITY ISD (KAR	1.000000	34,810								

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
8/8 VALUE: 34,810 WI TOTAL: 15,410 RI TOTAL: 19,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,000	7.1		
	60.0 99	35.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 74,310
LAST YR RI VAL: 45,130
LAST YR 8/8 VAL: 119,440

LAST YR OIL PROD: 2,243
LAST YR GAS PROD: 156

REMARKS1: ALL GAS IS FLARED
REMARKS2: API 255.33711 P#781726
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9910895 - DOC UNIT FULL WI DECIMAL = .799390 #WELLS: 6
RRC#, WELL#.....: 10895 - RRC DIST.: 02 FULL RI DECIMAL = .200610 DEPTH: 9191
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,324,540	1	631377	0	9724315	1769125	7,955,190	7,386,235	2317013
01	KARNES COUNTY	1.000000	11,324,540	2	213623	0	2985006	1786816	1,198,190	959,043	619774
02	KARNES COUNTY ROAD &	1.000000	11,324,540		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	11,324,540		845000	0	12709321	3555941	9153380	8345278	2936787
30	KARNES CITY ISD (KAR	1.000000	11,324,540								
40	ECLETO CREEK WATERSH	1.000000	11,324,540								
				\$/BBLRESV: 41.32		EQUIP VAL:		42,488			
				\$/BBLPROD: 8,769		WI OIL VAL:		7,790,426		RI OIL VAL: 2,741,529	
				WI PAYOUT: 1.4		GAS VAL:		554,844		GAS VAL: 195,255	
				RI PAYOUT: 1.6		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		11,324,540		WI TOTAL:		8,387,760	
								RI TOTAL:		2,936,780	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,684,881	1111.4	947	
80.0	1	75.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 48,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,497,160
LAST YR RI VAL: 2,423,960
LAST YR 8/8 VAL: 7,921,120

LAST YR OIL PROD: 211,565
LAST YR GAS PROD: 148,562

REMARKS1:
REMARKS2: API 255.33349 P#769551
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 116 - DUNCAN UNIT W#3H-13H,15H-17H FULL WI DECIMAL = .760029 #WELLS: 14
RRC#, WELL#.....: 10897 - RRC DIST.: 02 FULL RI DECIMAL = .239971 DEPTH: 10482
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	466,210	474,607	0	62.70	4.94	5.85	.00	22216687
ALT JOB#:	UNIT.....:	2	189,376	192,786	0	63.70	5.00	5.92	.00	9168421
ALT LSE#:	EOR.....:	3	113,230	115,269	0	64.71	5.05	5.98	.00	5568819
ALT RRC#:	GRAPH.....:	4	73,599	74,924	0	65.73	5.10	6.04	.00	3676789
		5	47,839	48,701	0	66.77	5.15	6.10	.00	2427726

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	890,254	906,287	0				43,058,442
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00	KARNES CO APPRAISAL	1.000000	41,823,700	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	41,823,700	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	41,823,700							
03	KARNES COUNTY HOSPIT	1.000000	41,823,700	1	1781933	0	23998620	2311576	21,687,044	20,049,672
30	KARNES CITY ISD (KAR	1.000000	41,823,700	2	732615	0	9901036	2334691	7,566,345	5,978,698
				3	442419	0	6011238	2358038	3,653,200	2,467,224
				4	290420	0	3967209	2381619	1,585,590	915,250
				5	190624	0	2618350	2405435	212,915	105,044
				3438011	0	46496453	11791359	34705094	29515888	12180027

\$/BBLRESV:	40.40	EQUIP VAL:	127,833		
\$/BBLPROD:	15,422	WI OIL VAL:	27,333,424	RI OIL VAL:	11,279,411
WI PAYOUT:	2.1	GAS VAL:	2,182,434	GAS VAL:	900,603
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	41,823,700	WI TOTAL:	29,643,690	RI TOTAL:	12,180,010

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,201,501	2332.0	2374	
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,818,390
LAST YR RI VAL: 6,291,560
LAST YR 8/8 VAL: 19,109,950

LAST YR OIL PROD: 557,919
LAST YR GAS PROD: 669,412

REMARKS1:
REMARKS2: API 255.33684 P#780592
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 118 - EMERSON UNIT W#1H-5H FULL WI DECIMAL = .800000 #WELLS: 5
RRC#, WELL#.....: 10899 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11362
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	40,577	82,290	0	62.70	4.57	5.85	.00	2035342
ALT JOB#:	UNIT.....:	2	24,262	49,202	0	63.70	4.61	5.92	.00	1236392
ALT LSE#:	EOR.....:	3	16,940	34,353	0	64.71	4.66	5.98	.00	876950
ALT RRC#:	GRAPH.....:	4	12,705	25,764	0	65.73	4.71	6.04	.00	668080
		5	9,528	19,323	0	66.77	4.76	6.10	.00	508988

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	104,012	210,932	0	5,325,752
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00	KARNES CO APPRAISAL	1.000000	4,404,000	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,404,000	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,404,000	1	300852	0	2336194	469466	1,866,728	1,740,723
03	KARNES COUNTY HOSPIT	1.000000	4,404,000	2	181457	0	1417849	474161	943,688	765,208
30	KARNES CITY ISD (KAR	1.000000	4,404,000	3	128068	0	1005018	478903	526,115	370,969
				4	97082	0	765162	483693	281,469	172,580
				5	73584	0	582572	488529	94,043	50,140
				781043	0	6106795	2394752	3712043	3099620	1265055

\$/BBLRESV:	32.49	EQUIP VAL:	39,333
\$/BBLPROD:	22,542	WI OIL VAL:	2,703,185
WI PAYOUT:	2.6	GAS VAL:	396,432
RI PAYOUT:	3.2	PRD VAL:	0
8/8 VALUE:	4,404,000	WI TOTAL:	3,138,950
		RI TOTAL:	1,265,050

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
447,111	149.9	304	
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,904,460
LAST YR RI VAL: 909,270
LAST YR 8/8 VAL: 2,813,730

LAST YR OIL PROD: 65,462
LAST YR GAS PROD: 152,241

REMARKS1:
REMARKS2: API 255.33658 P#780136
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 232 - WALTER UNIT W#2H-5H FULL WI DECIMAL = .791734 #WELLS: 4
RRC#, WELL#.....: 10900 - RRC DIST.: 02 FULL RI DECIMAL = .208266 DEPTH: 10718
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	42,309	63,342	0	62.70	4.66	5.85	.00	2100292
ALT JOB#:	UNIT.....:	2	25,297	37,873	0	63.70	4.72	5.92	.00	1275815
ALT LSE#:	EOR.....:	3	17,064	25,547	0	64.71	4.76	5.98	.00	874242
ALT RRC#:	GRAPH.....:	4	11,944	17,882	0	65.73	4.81	6.04	.00	621615
		5	8,361	12,518	0	66.77	4.87	6.10	.00	442016
		6	5,852	8,762	0	67.83	4.92	6.16	.00	314323

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	110,827	165,924	0				5,628,303

00	KARNES CO APPRAISAL	1.000000	4,940,350							
01	KARNES COUNTY	1.000000	4,940,350							
02	KARNES COUNTY ROAD &	1.000000	4,940,350	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	4,940,350		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	4,940,350	--	-----	-----	-----	-----	-----	-----
40	ECLETO CREEK WATERSH	1.000000	4,940,350	1	233699	0	2333991	331433*	2,002,558	1,867,385
				2	141531	0	1417346	334207*	1,083,139	878,284
				3	96278	0	970520	337009*	633,511	446,695
				4	68102	0	689717	285839	403,878	247,633
				5	48266	0	490282	288697	201,585	107,477
				6	34133	0	348456	291583	56,873	26,367
				=====	=====	=====	=====	=====	=====	=====
				622009	0	6250312	1868768	4381544	3573841	1329049

				\$/BBLRESV: 36.68	EQUIP VAL: 37,460					
				\$/BBLPROD: 26,006	WI OIL VAL: 3,218,183			RI OIL VAL: 1,196,786		
				WI PAYOUT: 2.8	GAS VAL: 355,654			GAS VAL: 132,262		
				RI PAYOUT: 3.3	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 4,940,350	WI TOTAL: 3,611,300	RI TOTAL: 1,329,050
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
264,222	156.3	234	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,737,660
LAST YR RI VAL: 1,119,510
LAST YR 8/8 VAL: 3,857,170

LAST YR OIL PROD: 70,899
LAST YR GAS PROD: 107,292
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33717 P#782311
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 237 - HICKOK W#1H-8H FULL WI DECIMAL = .750000 #WELLS: 8
RRC#, WELL#.....: 10918 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11299
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	92,387	265,819	0	62.70	4.57	5.85	.00	4344499
ALT JOB#:	UNIT.....:	2	50,812	146,200	0	63.70	4.61	5.92	.00	2427584
ALT LSE#:	EOR.....:	3	27,947	80,410	0	64.71	4.66	5.98	.00	1356341
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			171,146	492,429	0					8,128,424

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	9,040,710	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	9,040,710	1	911095	0	5255594	954451	4,301,143	3,993,525	1712934
02	KARNES COUNTY ROAD &	1.000000	9,040,710	2	505488	0	2933072	963995	1,969,077	1,576,069	831606
03	KARNES COUNTY HOSPIT	1.000000	9,040,710	3	281034	0	1637375	973635	663,740	457,986	403553
30	KARNES CITY ISD (KAR	1.000000	9,040,710	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	9,040,710		1697617	0	9826041	2892081	6933960	6027580	2948093

\$/BBLRESV:	38.85	EQUIP VAL:	65,047
\$/BBLPROD:	19,479	WI OIL VAL:	4,986,207
WI PAYOUT:	1.9	GAS VAL:	1,041,367
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	9,040,710	WI TOTAL:	6,092,620
		RI TOTAL:	2,948,090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
909,001	341.3	982
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,464,800
LAST YR RI VAL: 3,069,600
LAST YR 8/8 VAL: 8,534,400

LAST YR OIL PROD: 138,430
LAST YR GAS PROD: 384,059

REMARKS1:
REMARKS2: API 255.33805 P#784418
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 292 - TRUCKS UNIT W#1H-4H FULL WI DECIMAL = .779538 #WELLS: 4
RRC#, WELL#.....: 10940 - RRC DIST.: 02 FULL RI DECIMAL = .220462 DEPTH: 11000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	13,590	10,744	0	62.70	3.96	5.85	.00
ALT RRC#:	GRAPH.....:	2	9,513	6,446	0	63.70	3.99	5.92	.00
		3	6,659	3,867	0	64.71	4.03	5.98	.00
		=====	=====	=====					=====
			29,762	21,057	0				1,472,533

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	831,510	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	831,510	1	33166	0	697405	354932*	342,473	315,269
02	KARNES COUNTY ROAD &	1.000000	831,510	2	20051	0	492434	358157*	134,277	104,756
03	KARNES COUNTY HOSPIT	1.000000	831,510	3	12151	0	348062	328913	19,149	12,659
30	KARNES CITY ISD (KAR	1.000000	831,510	=====	=====	=====	=====	=====	=====	=====
					65368	0	1537901	1042002	495899	432684

\$/BBLRESV:	17.86	EQUIP VAL:	32,524		
\$/BBLPROD:	11,943	WI OIL VAL:	414,293	RI OIL VAL:	350,727
WI PAYOUT:	1.9	GAS VAL:	18,391	GAS VAL:	15,569
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	831,510	WI TOTAL:	465,210	RI TOTAL:	366,300

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 4.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
307,079	44.5	38
-----	-----	-----
	30.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 294,170
LAST YR RI VAL: 228,440
LAST YR 8/8 VAL: 522,610

LAST YR OIL PROD: 21,128
LAST YR GAS PROD: 12,201
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: PROD ADDED FROM PERMITS 1H-3H
REMARKS2: API 255.33948 P#788667
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 296 - SZALWINSKI UNIT W#1H-6H FULL WI DECIMAL = .769752 #WELLS: 6
RRC#, WELL#.....: 10941 - RRC DIST.: 02 FULL RI DECIMAL = .230248 DEPTH: 10593
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 20,165,200
01 KARNES COUNTY 1.000000 20,165,200

02 KARNES COUNTY ROAD & 1.000000 20,165,200
03 KARNES COUNTY HOSPIT 1.000000 20,165,200
33 FALLS CITY ISD (KARN 1.000000 20,165,200

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- -----
1 173,838 162,144 0 62.70 5.33 5.85 .00 8390022
2 103,940 96,948 0 63.70 5.38 5.92 .00 5096511
3 72,572 67,690 0 64.71 5.43 5.98 .00 3614859
4 54,429 50,767 0 65.73 5.50 6.04 .00 2753879
5 40,821 38,075 0 66.77 5.55 6.10 .00 2098089
6 30,616 28,556 0 67.83 5.61 6.16 .00 1598547
7 22,962 21,417 0 67.83 5.61 6.16 .00 1198911
=====

00 KARNES CO APPRAISAL 1.000000 20,165,200 499,178 465,597 0 24,750,818
01 KARNES COUNTY 1.000000 20,165,200
02 KARNES COUNTY ROAD & 1.000000 20,165,200
03 KARNES COUNTY HOSPIT 1.000000 20,165,200
33 FALLS CITY ISD (KARN 1.000000 20,165,200
YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET REVENUE REVENUE REVENUE REVENUE REVENUE
--- -----
1 665241 0 9055263 1132306 7,922,957 7,293,636 2522056
2 401487 0 5497998 1143629 4,354,369 3,397,061 1309007
3 282928 0 3897787 1155065 2,742,722 1,813,323 793194
4 214931 0 2968810 1166615 1,802,195 1,009,751 516241
5 162664 0 2260753 1178282 1,082,471 513,979 336007
6 123317 0 1721864 1190064 531,800 213,991 218703
7 92488 0 1291399 1190065 101,334 34,556 140198
=====

1943056 0 26693874 8156026 18537848 14276297 5835406
\$/BBLRESV: 34.45 EQUIP VAL: 53,514
\$/BBLPROD: 26,778 WI OIL VAL: 13,237,111 RI OIL VAL: 5,410,641
WI PAYOUT: 2.7 GAS VAL: 1,039,172 GAS VAL: 424,759
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,165,200 WI TOTAL: 14,329,800 RI TOTAL: 5,835,400
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,078,387 642.2 599

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,508,800
LAST YR RI VAL: 3,458,470
LAST YR 8/8 VAL: 12,967,270

LAST YR OIL PROD: 321,405
LAST YR GAS PROD: 284,797

REMARKS1:
REMARKS2: API 255.33613 P#779020
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 299 - PARKER UNIT W#1H-9H, 16H FULL WI DECIMAL = .756087 #WELLS: 10
RRC#, WELL#.....: 10990 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .243913 DEPTH: 11500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	10,930,000	1	167,428	167,477	0	62.70	5.43	5.85	.00	7937201
01	KARNES COUNTY	1.000000	10,930,000	2	50,228	50,243	0	63.70	5.49	5.92	.00	2419118
02	KARNES COUNTY ROAD &	1.000000	10,930,000		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	10,930,000		217,656	217,720	0					10,356,319
30	KARNES CITY ISD (KAR	1.000000	10,930,000									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 41.91 EQUIP VAL: 113,833
\$/BBLPROD: 8,893 WI OIL VAL: 6,896,652 RI OIL VAL: 3,058,126
WI PAYOUT: 1.5 GAS VAL: 596,769 GAS VAL: 264,620
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,930,000 WI TOTAL: 7,607,250 RI TOTAL: 3,322,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,359,569	1025.7	1026	
80.0 1	80.0 1		
55.0 1	55.0 1		
45.0 1	45.0 1		
35.0 99	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,940,790
LAST YR RI VAL: 2,344,030
LAST YR 8/8 VAL: 6,284,820

LAST YR OIL PROD: 211,027
LAST YR GAS PROD: 256,055
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33982 P#789918
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 298 - GINOBILI UNIT W#1H-18H FULL WI DECIMAL = .752030 #WELLS: 18
RRC#, WELL#.....: 11001 - RRC DIST.: 02 FULL RI DECIMAL = .247970 DEPTH: 12000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	23,372,300
01	KARNES COUNTY	1.000000	23,372,300
02	KARNES COUNTY ROAD &	1.000000	23,372,300
03	KARNES COUNTY HOSPIT	1.000000	23,372,300
30	KARNES CITY ISD (KAR	1.000000	23,372,300

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	251,538		341,458		0		62.70	5.23	5.85	.00	11860590
2	131,907		179,062		0		63.70	5.29	5.92	.00	6318914
3	75,775		102,863		0		64.71	5.35	5.98	.00	3687504
4	45,465		61,717		0		65.73	5.40	6.04	.00	2247377
=====											=====
	504,685		685,100		0						24,114,385

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	1342994	0	13203584	2121065*11,082,519	10,289,897		4108752
2	712351	0	7031265	2141266* 4,889,999	3,914,004		1902643
3	413855	0	4101359	2161669* 1,939,690	1,338,405		964891
4	250634	0	2498011	2182276* 315,735	187,812		511036
=====							
	2719834	0	26834219	8606276	18227943	15730118	7487322

\$/BBLRESV: 37.24	EQUIP VAL: 154,876
\$/BBLPROD: 19,287	WI OIL VAL: 14,135,760
WI PAYOUT: 2.0	GAS VAL: 1,594,342
RI PAYOUT: 2.5	PRD VAL: 0
=====	
8/8 VALUE: 23,372,300	WI TOTAL: 15,884,980
	RI TOTAL: 7,487,320

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.17	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,923,872	974.6	1323
50.0	1	50.0
45.0	1	45.0
40.0	99	40.0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,677,740
LAST YR RI VAL: 4,494,730
LAST YR 8/8 VAL: 12,172,470

LAST YR OIL PROD: 400,765
LAST YR GAS PROD: 499,795
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: P#789144 & 789147
REMARKS2: API 255.33959
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 357 - POP UNIT W#1H-11H FULL WI DECIMAL = .765051 #WELLS: 11
RRC#, WELL#.....: 11009 - RRC DIST.: 02 FULL RI DECIMAL = .234949 DEPTH: 10476
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 133,188	200,400	0	62.70	5.01	5.85	.00	6388855
ALT JOB#:	2 89,841	135,177	0	63.70	5.07	5.92	.00	4378289
ALT LSE#:	3 62,888	94,623	0	64.71	5.12	5.98	.00	3113396
ALT RRC#:	4 44,022	66,236	0	65.73	5.17	6.04	.00	2213730
	5 30,815	46,365	0	66.77	5.22	6.10	.00	1574130
	6 21,570	32,455	0	67.83	5.28	6.16	.00	1119384

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	382,324	575,256	0		18,787,784

01	KARNES COUNTY	1.000000	16,177,550	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	16,177,550		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	16,177,550	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	16,177,550	1	768114	0	7156969	1225581*	5,931,388	5,507,174	2086444
40	ECLETO CREEK WATERSH	.130000	2,103,090	2	524326	0	4902615	1201477	3,701,138	2,962,428	1242739
				3	370648	0	3484044	1213492	2,270,552	1,566,703	767920
				4	261987	0	2475717	1225627	1,250,090	743,603	474471
				5	185165	0	1759295	1237884	521,411	267,374	293169
				6	131105	0	1250489	1250262	227	100	181154
				=====	=====	=====	=====	=====	=====	=====	=====
					2241345	0	21029129	7354323	13674806	11047382	5045897

					\$/BBLRESV: 33.74		EQUIP VAL:	84,285			
					\$/BBLPROD: 28,504		WI OIL VAL:	9,869,919		RI OIL VAL:	4,508,090
					WI PAYOUT: 2.7		GAS VAL:	1,177,452		GAS VAL:	537,802
					RI PAYOUT: 3.2		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	16,177,550	WI TOTAL:	11,131,660	RI TOTAL:	5,045,890
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,132,935	452.6	681	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,609,550
LAST YR RI VAL: 3,493,170
LAST YR 8/8 VAL: 10,102,720

LAST YR OIL PROD: 192,610
LAST YR GAS PROD: 351,136
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34557 P#805124
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 466 - LEONARD UNIT W#1H-20H FULL WI DECIMAL = .763380 #WELLS: 20
RRC#, WELL#.....: 11027 - RRC DIST.: 02 FULL RI DECIMAL = .236620 DEPTH: 10527
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	212,791	468,296	0	62.70	4.94	5.85	.00	10185013
2	122,239	269,016	0	63.70	5.00	5.92	.00	5944153
3	73,343	161,409	0	64.71	5.05	5.98	.00	3623041
4	44,006	96,845	0	65.73	5.10	6.04	.00	2208090
=====	=====	=====	=====	=====	=====	=====	=====	=====
	452,379	995,566	0					21,960,297

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	21,350,820	YR						
01	KARNES COUNTY	1.000000	21,350,820	--						
02	KARNES COUNTY ROAD &	1.000000	21,350,820	1	1765990	0	11951003	2300604*	9,650,399	8,998,997
03	KARNES COUNTY HOSPIT	1.000000	21,350,820	2	1026807	0	6970960	2323120*	4,647,840	3,768,794
30	KARNES CITY ISD (KAR	1.000000	21,350,820	3	622245	0	4245286	2296861	1,948,425	1,373,854
				4	377044	0	2585134	2319829	265,305	162,669
				=====	=====	=====	=====	=====	=====	=====
					3792086	0	25752383	9240414	16511969	14304314

\$/BBLRESV: 35.32	EQUIP VAL: 165,201
\$/BBLPROD: 20,327	WI OIL VAL: 12,197,975
WI PAYOUT: 2.1	GAS VAL: 2,106,325
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 21,350,820	WI TOTAL: 14,469,500
	RI TOTAL: 6,881,320

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
2,144,385	786.1	1730	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,404,890
LAST YR RI VAL: 5,409,800
LAST YR 8/8 VAL: 14,814,690

LAST YR OIL PROD: 343,559
LAST YR GAS PROD: 626,481
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34165 P#796402
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 2988 - ISAAK A W#1H FULL WI DECIMAL = .773715 #WELLS: 1
RRC#, WELL#.....: 11685 - RRC DIST.: 02 FULL RI DECIMAL = .226285 DEPTH: 13000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,355	35,190	0	62.70	4.57	5.85	.00	938948
ALT JOB#: 408900	UNIT.....:	2	11,119	20,215	0	63.70	4.61	5.92	.00	548007
ALT LSE#: 86077	EOR.....:	3	6,944	12,624	0	64.71	4.66	5.98	.00	347666
ALT RRC#: 11685	GRAPH.....:	4	4,848	8,814	0	65.73	4.71	6.04	.00	246551
		5	3,636	6,610	0	66.77	4.76	6.10	.00	187839
		6	2,727	4,957	0	67.83	4.80	6.16	.00	143116

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	48,629	88,410	0				2,412,127

00	KARNES CO APPRAISAL	.980000	2,165,360							
01	KARNES COUNTY	.980000	2,165,360							
02	KARNES COUNTY ROAD &	.980000	2,165,360	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	.980000	2,165,360	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.980000	2,165,360	1	124428	0	1063376	140700	922,676	860,395
82	NIXON-SMILEY ISD (GO	.020000	44,200	2	72103	0	620110	142107	478,003	387,598
				3	45516	0	393182	143528	249,654	176,033
				4	32120	0	278671	144963	133,708	81,982
				5	24346	0	212185	146412	65,773	35,067
				6	18413	0	161529	147877	13,652	6,329
				=====	=====	=====	=====	=====	=====	=====
				316926	0	2729053	865587	1863466	1547404	652785

				\$/BBLRESV: 36.35	EQUIP VAL: 9,365					
				\$/BBLPROD: 24,723	WI OIL VAL: 1,367,702			RI OIL VAL: 576,976		
				WI PAYOUT: 2.6	GAS VAL: 179,700			GAS VAL: 75,808		
				RI PAYOUT: 3.3	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 2,209,550	WI TOTAL: 1,556,770	RI TOTAL: 652,780
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
134,000	71.5	130	
-----	-----	-----	-----
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,234,510
LAST YR RI VAL: 549,010
LAST YR 8/8 VAL: 1,783,520

LAST YR OIL PROD: 29,710
LAST YR GAS PROD: 52,328

REMARKS1:
REMARKS2: API 255.36034 P#841431
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3097 - ROCKHOPPER A W#1H FULL WI DECIMAL = .809351 #WELLS: 1
RRC#, WELL#.....: 11708 - RRC DIST.: 02 FULL RI DECIMAL = .190649 DEPTH: 10969
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,291,270
01 KARNES COUNTY 1.000000 3,291,270
02 KARNES COUNTY ROAD & 1.000000 3,291,270
03 KARNES COUNTY HOSPIT 1.000000 3,291,270
30 KARNES CITY ISD (KAR .960000 3,159,620
33 FALLS CITY ISD (KARN .040000 131,650
40 ECLETO CREEK WATERSH 1.000000 3,291,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 24,371 70,682 0 62.70 4.38 5.85 .00 1236738
2 15,220 44,141 0 63.70 4.42 5.92 .00 784677
3 9,893 28,691 0 64.71 4.47 5.98 .00 518127
4 6,430 18,649 0 65.73 4.52 6.04 .00 342091
5 4,179 12,122 0 66.77 4.56 6.10 .00 225878
6 2,716 7,879 0 67.83 4.61 6.16 .00 149151
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 250565 0 1487303 158588* 1,328,715 1,239,026 346682
2 157907 0 942584 129873 812,711 659,002 192787
3 103801 0 621928 131172 490,756 346,036 111531
4 68225 0 410316 132484 277,832 170,349 64518
5 44739 0 270617 133809 136,808 72,940 37323
6 29399 0 178550 135148 43,402 20,121 21591
=====

8/8 VALUE: 3,291,270 WI TOTAL: 2,516,840 RI TOTAL: 774,430

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

122,465 86.2 250

40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 993,630
LAST YR RI VAL: 367,840
LAST YR 8/8 VAL: 1,361,470

LAST YR OIL PROD: 30,193
LAST YR GAS PROD: 45,127
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36128 P#844193
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3098 - ROCKHOPPER B W#2H FULL WI DECIMAL = .809627 #WELLS: 1
RRC#, WELL#.....: 11712 - RRC DIST.: 02 FULL RI DECIMAL = .190373 DEPTH: 11010
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,188,460
01 KARNES COUNTY 1.000000 3,188,460

02 KARNES COUNTY ROAD & 1.000000 3,188,460
03 KARNES COUNTY HOSPIT 1.000000 3,188,460
30 KARNES CITY ISD (KAR 1.000000 3,188,460
40 ECLETO CREEK WATERSH 1.000000 3,188,460

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

150,581 84.1 181

40.0 1 30.0 1
35.0 1 25.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 448,430
LAST YR RI VAL: 222,700
LAST YR 8/8 VAL: 671,130

LAST YR OIL PROD: 35,653
LAST YR GAS PROD: 52,874

REMARKS1:
REMARKS2: API 255.36129 P#844195
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 3109 - CHINSTRAP C W#3H FULL WI DECIMAL = .807991 #WELLS: 1
RRC#, WELL#.....: 11786 - RRC DIST.: 02 FULL RI DECIMAL = .192009 DEPTH: 10922
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 15,357	20,922	0	62.70	4.34	5.85	.00	778002
ALT JOB#:	2 8,411	13,066	0	63.70	4.39	5.92	.00	432906
ALT LSE#:	3 5,451	8,813	0	64.71	4.44	5.98	.00	285006
ALT RRC#:	4 3,815	6,169	0	65.73	4.48	6.04	.00	202649
	5 2,670	4,318	0	66.77	4.52	6.10	.00	144099
	6 1,869	3,022	0	67.83	4.58	6.16	.00	102470

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	37,573	56,310	0		1,945,132

01	KARNES COUNTY	1.000000	1,682,750	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,682,750		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,682,750	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,682,750	1	73367	0	851369	102929	748,440	697,920	195170
40	ECLETO CREEK WATERSH	.370000	622,620	2	46346	0	479252	103958	375,294	304,315	96721
				3	31616	0	316622	104997	211,625	149,218	56102
				4	22331	0	224980	106047	118,933	72,922	34966
				5	15771	0	159870	107108	52,762	28,130	21794
				6	11186	0	113656	108179	5,477	2,539	13584
				=====	=====	=====	=====	=====	=====	=====	=====
					200617	0	2145749	633218	1512531	1255044	418337

\$/BBLRESV: 37.48	EQUIP VAL: 9,365
\$/BBLPROD: 23,665	WI OIL VAL: 1,137,702
WI PAYOUT: 2.7	GAS VAL: 117,340
RI PAYOUT: 3.3	PRD VAL: 0
	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 1,682,750	WI TOTAL: 1,264,410	RI TOTAL: 418,340
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
98,028	59.5	74	
-----	-----	-----	-----
	50.0 1	40.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,745,370
LAST YR RI VAL: 591,170
LAST YR 8/8 VAL: 2,336,540

LAST YR OIL PROD: 29,274
LAST YR GAS PROD: 40,162

REMARKS1:
REMARKS2: API 255.36256 P#847606
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3118 - KORORA C W#3H FULL WI DECIMAL = .822921 #WELLS: 1
RRC#, WELL#.....: 11787 - RRC DIST.: 02 FULL RI DECIMAL = .177079 DEPTH: 9065
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .560000 1,277,830
01 KARNES COUNTY .560000 1,277,830
02 KARNES COUNTY ROAD & .560000 1,277,830
03 KARNES COUNTY HOSPIT .560000 1,277,830
33 FALLS CITY ISD (KARN .560000 1,277,830
40 ECLETO CREEK WATERSH .560000 1,277,830
85 FALLS CITY ISD (WILS .440000 1,004,010

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 21,894 18,650 0 62.70 5.08 5.85 .00 1129668
2 14,769 13,987 0 63.70 5.14 5.92 .00 774192
3 10,338 10,490 0 64.71 5.19 5.98 .00 550527
4 7,236 7,867 0 65.73 5.24 6.04 .00 391443
5 5,065 5,900 0 66.77 5.29 6.10 .00 278346

241551 0 3365727 1213739 2151988 1716219 559499
\$/BBLRESV: 32.64 EQUIP VAL: 6,117
\$/BBLPROD: 26,020 WI OIL VAL: 1,593,049 RI OIL VAL: 519,345
WI PAYOUT: 2.5 GAS VAL: 123,168 GAS VAL: 40,154
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 2,281,830 WI TOTAL: 1,722,330 RI TOTAL: 559,500

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
226,611 74.4 59
35.0 1 25.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 537,410
LAST YR RI VAL: 202,470
LAST YR 8/8 VAL: 739,880

LAST YR OIL PROD: 38,926
LAST YR GAS PROD: 26,202

REMARKS1:
REMARKS2: API 255.36336 P#849915
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3119 - KORORA D W#4H FULL WI DECIMAL = .822991 #WELLS: 1
RRC#, WELL#.....: 11788 - RRC DIST.: 02 FULL RI DECIMAL = .177009 DEPTH: 9122
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	26,492	19,791	0	62.70	5.10	5.85	.00	1367028
ALT JOB#:	UNIT.....:	2	16,545	12,359	0	63.70	5.15	5.92	.00	867364
ALT LSE#:	EOR.....:	3	11,160	8,336	0	64.71	5.21	5.98	.00	594334
ALT RRC#:	GRAPH.....:	4	7,812	5,835	0	65.73	5.26	6.04	.00	422592
		5	5,468	4,084	0	66.77	5.31	6.10	.00	300495

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	67,477	50,405	0				3,551,813
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00	KARNES CO APPRAISAL	.560000	1,493,550	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.560000	1,493,550	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.560000	1,493,550							
03	KARNES COUNTY HOSPIT	.560000	1,493,550	1	83068	0	1450096	243464	1,206,632	1,110,789
33	FALLS CITY ISD (KARN	.560000	1,493,550	2	52382	0	919746	245899	673,847	525,701
40	ECLETO CREEK WATERSH	.560000	1,493,550	3	35743	0	630077	248359	381,718	252,369
85	FALLS CITY ISD (WILS	.440000	1,173,510	4	25260	0	447852	250842	197,010	110,382
				5	17850	0	318345	253351	64,994	30,860
				214303	0	3766116	1241915	2524201	2030101	630828

\$/BBLRESV:	34.48	EQUIP VAL:	6,117
\$/BBLPROD:	24,828	WI OIL VAL:	1,914,582
WI PAYOUT:	2.4	GAS VAL:	115,517
RI PAYOUT:	2.9	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 2,667,050 WI TOTAL: 2,036,220 RI TOTAL: 630,830

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
231,871	93.7	70	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 569,160
LAST YR RI VAL: 221,030
LAST YR 8/8 VAL: 790,190

LAST YR OIL PROD: 41,871
LAST YR GAS PROD: 28,859

REMARKS1:
REMARKS2: API 255.36337 P#849917
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

```
LEASE#, NAME.....: 3107 - CHINSTRAP A W#1H          FULL WI DECIMAL = .808139          #WELLS: 1
RRC#, WELL#.....: 11790 -          RRC DIST.: 02     FULL RI DECIMAL = .191861          DEPTH: 10888
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	7,192	19,437	0	63.70	4.39	5.92	.00	370246
ALT JOB#:	UNIT.....:	3	4,674	12,139	0	64.71	4.44	5.98	.00	244476
ALT LSE#:	EOB.....:	4	3,038	7,890	0	65.73	4.48	6.04	.00	161414
ALT RRC#:	GRAPH.....:	5	1,975	5,128	0	66.77	4.52	6.10	.00	106579

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	27,944	78,430	0	1,443,382
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00	KARNES CO APPRAISAL	1.000000	1,377,090		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,377,090	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,377,090	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,377,090	1	118674	0	679341	132314*	547,027	510,102	160237
30	KARNES CITY ISD (KAR	1.000000	1,377,090	2	68957	0	439203	87177	352,026	285,447	90354
40	ECLETO CREEK WATERSH	.370000	509,520	3	43556	0	288032	88048	199,984	141,010	518655
				4	28567	0	189981	88929	101,052	61,959	30006
				5	18734	0	125313	89818	35,495	18,924	17359
					=====	=====	=====	=====	=====	=====	=====
					278488	0	1721870	486286	1235584	1017442	349821

\$/BBLRESV:	37.77	EQUIP VAL:	9,833		
\$/BBLPROD:	28,068	WI OIL VAL:	852,885	RI OIL VAL:	293,242
WI PAYOUT:	2.6	GAS VAL:	164,556	GAS VAL:	56,578
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 1,377,090 WI TOTAL: 1,027,270 RI TOTAL: 349,820

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.12
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,204	37.6	125	
	35.0 99	45.0 1	
		40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 807,850
LAST YR RI VAL: 305,410
LAST YR 8/8 VAL: 1,113,260

LAST YR OIL PROD: 18,272
LAST YR GAS PROD: 53,362
* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.36254 P#847603
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3108 - CHINSTRAP B W#2H FULL WI DECIMAL = .805190 #WELLS: 1
RRC#, WELL#.....: 11795 - RRC DIST.: 02 FULL RI DECIMAL = .194810 DEPTH: 10953
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,662,900
01 KARNES COUNTY 1.000000 2,662,900

02 KARNES COUNTY ROAD & 1.000000 2,662,900
03 KARNES COUNTY HOSPIT 1.000000 2,662,900
30 KARNES CITY ISD (KAR 1.000000 2,662,900
40 ECLETO CREEK WATERSH .370000 985,280

=====

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

132,000 76.7 205

45.0 1 45.0 1
40.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 657,990
LAST YR RI VAL: 256,580
LAST YR 8/8 VAL: 914,570

LAST YR OIL PROD: 25,976
LAST YR GAS PROD: 48,471

REMARKS1:
REMARKS2: API 255.36255 P#847605
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3120 - KORORA A W#1H FULL WI DECIMAL = .823016 #WELLS: 1
RRC#, WELL#.....: 11796 - RRC DIST.: 02 FULL RI DECIMAL = .176984 DEPTH: 9075
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .560000 1,984,870 93,683 60,966 0 4,979,366

01 KARNES COUNTY .560000 1,984,870

02 KARNES COUNTY ROAD & .560000 1,984,870

03 KARNES COUNTY HOSPIT .560000 1,984,870

33 FALLS CITY ISD (KARN .560000 1,984,870

40 ECLETO CREEK WATERSH .560000 1,984,870

85 FALLS CITY ISD (WILS .440000 1,559,540

3 40689 0 842306 213284 629,022 415,872 123062

4 30803 0 641492 215417 426,075 238,725 80106

5 23361 0 488625 217572 271,053 128,702 52146

6 17714 0 372201 219747 152,454 61,346 33946

7 13286 0 279152 219748 59,404 20,258 21761

266240 0 5245606 1539022 3706584 2735344 803520

\$/BBLRESV: 33.68 EQUIP VAL: 5,548

\$/BBLPROD: 34,783 WI OIL VAL: 2,596,512 RI OIL VAL: 762,737

WI PAYOUT: 2.9 GAS VAL: 138,830 GAS VAL: 40,782

RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 3,544,410 WI TOTAL: 2,740,890 RI TOTAL: 803,520

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.14

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

199,126 90.7 70

30.0 1 40.0 1

25.0 99 30.0 1

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 491,310

LAST YR RI VAL: 192,380

LAST YR 8/8 VAL: 683,690

LAST YR OIL PROD: 34,597

LAST YR GAS PROD: 22,382

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2: API 255.36334 P#849913

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....:	3091 - KORORA B W#2H	FULL WI DECIMAL = .822974	#WELLS: 1
RRC#, WELL#.....:	11797 - RRC DIST.: 02	FULL RI DECIMAL = .177026	DEPTH: 9097

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	15,710	13,276	0	63.70	5.03	5.92	.00	823572
ALT JOB#:	UNIT.....:	3	11,782	9,957	0	64.71	5.08	5.98	.00	627473
ALT LSE#:	EOR.....:	4	8,836	7,467	0	65.73	5.14	6.04	.00	478023
ALT RRC#:	GRAPH.....:	5	6,627	5,600	0	66.77	5.19	6.10	.00	364190
		6	4,970	4,200	0	67.83	5.24	6.16	.00	277478

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
--	-----	-----	-----	69,607	58,823	0	3,689,537

01	KARNES COUNTY	.560000	1,370,950		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.560000	1,370,950	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.560000	1,370,950	--	----	----	----	----	----	----	----
33	FALLS CITY ISD (KARN	.560000	1,370,950	1	75095	0	1193896	256692	937,204	862,761	240032
40	ECLETO CREEK WATERSH	.560000	1,370,950	2	54957	0	878529	259258	619,271	483,123	150977
85	FALLS CITY ISD (WILS	.440000	1,077,170	3	41627	0	669100	261851	407,249	269,248	98274
				4	31589	0	509612	264470	245,142	137,350	63963
				5	23922	0	388112	267115	120,997	57,451	41633
				6	18115	0	295593	269787	25,806	10,384	27100
					=====	=====	=====	=====	=====	=====	=====
					245305	0	3934842	1579173	2355669	1820317	621979

	\$/BBLRESV: 29.80	EQUIP VAL:	5,826	
	\$/BBLPROD: 29,211	WI OIL VAL:	1,706,835	RI OIL VAL: 583,204
	WI PAYOUT: 2.7	GAS VAL:	113,480	GAS VAL: 38,775
*** PARAMETERS ***	RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL: 0

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	8/8 VALUE: 2,448,120	WI TOTAL: 1,826,140	RI TOTAL: 621,980
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.87
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		244,469		71.0		60		
			30.0	1	30.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	526,570
LAST YR	RI VAL:	210,810
LAST YR	8/8 VAL:	737,380

LAST YR OIL PROD:	35,521
LAST YR GAS PROD:	27,778

```
REMARKS1:
REMARKS2: API 255.36335 P#849914
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....	3163 - ISAAB B W#2H	FULL WI DECIMAL = .774638	#WELLS: 1
RRC#, WELL#.....	11830 - RRC DIST... 02	FULL RI DECIMAL = .225362	DEPTH: 11998

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	21,099	32,953	0	63.70	4.61	5.92	.00	1041155
ALT JOB#:	UNIT.....:	3	15,824	24,715	0	64.71	4.66	5.98	.00	793248
ALT LSE#:	GEOR.....:	4	11,868	18,536	0	65.73	4.71	6.04	.00	604313
ALT RRC#:	GRAPH.....:	5	8,901	13,902	0	66.77	4.76	6.10	.00	460406

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	5,007	7,820	0	67.83	4.80	6.16	.00	263090
---	-----	-----	-----	8	3,755	5,865	0	67.83	4.80	6.16	.00	197317
00	KARNES CO APPRAISAL	.980000	4,510,550	9	2,816	4,398	0	67.83	4.80	6.16	.00	147988

01	KARNES COUNTY	.980000	4,510,550	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	.980000	4,510,550	104,079	162,553	0	5,224,718

30	KARNES CITY ISD (KAR	.980000	4,510,550		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
82	NIXON-SMILEY ISD (GO	.020000	92,050	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	155545	0	1521959	141750	1,380,209	1,287,045	426571
				2	117680	0	1158835	143167	1,015,668	823,574	284973
				3	89217	0	882465	144599	737,866	520,276	190317
				4	67631	0	671944	146046	525,898	322,449	127092
				5	51261	0	511667	147506	364,161	194,156	84874
				6	38769	0	389556	148981	240,575	111,535	56683
				7	29077	0	292167	148981	143,186	57,725	37292
				8	21808	0	219125	148981	70,144	24,589	24533
				9	16356	0	164344	148981	15,363	4,683	16141

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28				
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLRESV: 37.31	EQUIP VAL:	8,090	
			\$/BBLPROD: 43,629	WI OIL VAL:	3,007,892	RI OIL VAL: 1,122,309
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	WI PAYOUT: 3.4	GAS VAL:	338,137		GAS VAL: 126,166
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	RI PAYOUT: 3.9	PRD VAL:	0		PRD VAL: 0
TYPE..(USNPQLHCT).: U	GAS %TAX ALLOW.: 12.5			=====		=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 4,602,600	WI TOTAL:	3,354,120		RI TOTAL: 1,248,480
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
135,000	89.0	139	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	1,999,530
LAST YR	RI VAL:	896,680
LAST YR	8/8 VAL:	2,896,210

LAST YR OIL PROD:	39,889
LAST YR GAS PROD:	81,013

```
REMARKS1:
REMARKS2: API 255.36035 P#841436
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3162 - HALEN B W#2H FULL WI DECIMAL = .784366 #WELLS: 1
RRC#, WELL#.....: 11832 - RRC DIST.: 02 FULL RI DECIMAL = .215634 DEPTH: 11373
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,969,120
01 KARNES COUNTY 1.000000 3,969,120
02 KARNES COUNTY ROAD & 1.000000 3,969,120
03 KARNES COUNTY HOSPIT 1.000000 3,969,120
30 KARNES CITY ISD (KAR 1.000000 3,969,120

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 26,568 49,777 0 62.70 4.80 5.85 .00 1306608
2 19,250 36,066 0 63.70 4.84 5.92 .00 961809
3 14,437 27,049 0 64.71 4.89 5.98 .00 732794
4 10,828 20,287 0 65.73 4.94 6.04 .00 558259
5 8,121 15,215 0 66.77 5.00 6.10 .00 425319
6 6,090 11,411 0 67.83 5.05 6.16 .00 324053
7 4,568 8,558 0 67.83 5.05 6.16 .00 243040
8 3,426 6,418 0 67.83 5.05 6.16 .00 182280

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 187408 0 1494016 258412* 1,235,604 1,152,201 395239
2 136918 0 1098727 260026* 838,701 680,078 255061
3 103750 0 836544 261656* 574,888 405,359 170320
4 78608 0 636867 166302 470,565 288,522 113726
5 59672 0 484991 167966 317,025 169,025 75938
6 45202 0 369255 169645 199,610 92,543 50708
7 33901 0 276941 169646 107,295 43,256 33361
8 25426 0 207706 169646 38,060 13,342 21947

=====

670885 0 5405047 1623299 3781748 2844326 1116300

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

153,726 87.0 163

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,450
LAST YR RI VAL: 82,770
LAST YR 8/8 VAL: 125,220

LAST YR OIL PROD: 34,853
LAST YR GAS PROD: 48,863
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36328 P#849818
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3248 - PETOSKEY A W#1H FULL WI DECIMAL = .779207 #WELLS: 1
RRC#, WELL#.....: 11896 - RRC DIST.: 02 FULL RI DECIMAL = .220793 DEPTH: 12000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,001	30,015	0	62.70	4.57	5.85	.00	1221456
ALT JOB#:	UNIT.....:	2	11,181	12,556	0	63.70	4.61	5.92	.00	554974
ALT LSE#:	EOR.....:	3	6,124	6,877	0	64.71	4.66	5.98	.00	308787
ALT RRC#:	GRAPH.....:	4	3,674	4,126	0	65.73	4.71	6.04	.00	188193
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			45,980	53,574	0					2,273,410

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,175,700	1	106883	0	1328339	164850	1,163,489	1,080,276	358897
01	KARNES COUNTY	1.000000	2,175,700	2	45103	0	600077	166498	433,579	347,041	140821
02	KARNES COUNTY ROAD &	1.000000	2,175,700	3	24971	0	333758	168163	165,595	114,262	68097
03	KARNES COUNTY HOSPIT	1.000000	2,175,700	4	15143	0	203336	169845	33,491	19,921	36070
30	KARNES CITY ISD (KAR	1.000000	2,175,700	=====	=====	=====	=====	=====	=====	=====	=====
					192100	0	2465510	669356	1796154	1561500	603885

\$/BBLRESV: 40.19	EQUIP VAL: 10,325		
\$/BBLPROD: 17,062	WI OIL VAL: 1,439,836	RI OIL VAL: 556,833	
WI PAYOUT: 1.9	GAS VAL: 121,663	GAS VAL: 47,051	
RI PAYOUT: 2.5	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 2,175,700	WI TOTAL: 1,571,820	RI TOTAL: 603,880	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
157,000	108.3	139
	60.0 1	65.0 1
	50.0 1	50.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,032,330
LAST YR RI VAL: 444,620
LAST YR 8/8 VAL: 1,476,950

LAST YR OIL PROD: 42,495
LAST YR GAS PROD: 47,831

REMARKS1:
REMARKS2: API 255.36438 P#851977
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3249 - PETOSKEY B W#2H FULL WI DECIMAL = .779772 #WELLS: 1
RRC#, WELL#.....: 11897 - RRC DIST.: 02 FULL RI DECIMAL = .220228 DEPTH: 12000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	23,902	17,059	0	62.70	4.57	5.85	.00	1168609
ALT JOB#:	UNIT.....:	2	14,291	7,484	0	63.70	4.61	5.92	.00	709855
ALT LSE#:	EOR.....:	3	9,289	4,475	0	64.71	4.66	5.98	.00	468722
ALT RRC#:	GRAPH.....:	4	6,037	2,908	0	65.73	4.71	6.04	.00	309471
		5	3,924	1,890	0	66.77	4.76	6.10	.00	204339

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	57,443	33,816	0				2,860,996
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,448,610	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,448,610	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,448,610	1	60791	0	1229400	170100	1,059,300	983,538
03	KARNES COUNTY HOSPIT	1.000000	2,448,610	2	26903	0	736758	171801	564,957	452,198
30	KARNES CITY ISD (KAR	1.000000	2,448,610	3	16261	0	484983	173519	311,464	214,913
				4	10683	0	320154	175254	144,900	86,192
				5	7018	0	211357	177006	34,351	17,614
				121656	0	2982652	867680	2114972	1754455	684321

\$/BBLRESV:	37.57	EQUIP VAL:	9,833		
\$/BBLPROD:	24,441	WI OIL VAL:	1,682,894	RI OIL VAL:	656,409
WI PAYOUT:	2.4	GAS VAL:	71,559	GAS VAL:	27,911
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,448,610	WI TOTAL:	1,764,290	RI TOTAL:	684,320

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
162,000	88.3	79	
45.0	1	65.0	1
35.0	99	45.0	1
		35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 697,910
LAST YR RI VAL: 299,990
LAST YR 8/8 VAL: 997,900

LAST YR OIL PROD: 22,191
LAST YR GAS PROD: 20,129

REMARKS1:
REMARKS2: API 255.36439 P#851979
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3250 - PETOSKEY C W#3H FULL WI DECIMAL = .779312 #WELLS: 1
RRC#, WELL#.....: 11898 - RRC DIST.: 02 FULL RI DECIMAL = .220688 DEPTH: 12000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	34,974	30,197	0	62.70	4.57	5.85	.00	1708930
ALT JOB#:	UNIT.....:	2	21,841	16,540	0	63.70	4.61	5.92	.00	1084235
ALT LSE#:	EOR.....:	3	14,196	10,329	0	64.71	4.66	5.98	.00	715927
ALT RRC#:	GRAPH.....:	4	9,227	6,713	0	65.73	4.71	6.04	.00	472688
		5	5,998	4,364	0	66.77	4.76	6.10	.00	312108
		6	3,898	2,836	0	67.83	4.80	6.16	.00	206091

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	90,134	70,979	0				4,499,979

00	KARNES CO APPRAISAL	1.000000	4,026,370							
01	KARNES COUNTY	1.000000	4,026,370							
02	KARNES COUNTY ROAD &	1.000000	4,026,370	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	4,026,370	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	4,026,370	1	107545	0	1816475	182175	1,634,300	1,517,415
				2	59422	0	1143657	183996	959,661	768,122
				3	37511	0	753438	185836	567,602	391,650
				4	24644	0	497332	187695	309,637	184,184
				5	16188	0	328296	189571	138,725	71,137
				6	10611	0	216702	191467	25,235	11,155
				=====	=====	=====	=====	=====	=====	=====
				255921	0	4755900	1120740	3635160	2943663	1073341

				\$/BBLRESV: 39.65	EQUIP VAL: 9,365					
				\$/BBLPROD: 28,892	WI OIL VAL: 2,785,259			RI OIL VAL: 1,015,582		
				WI PAYOUT: 2.6	GAS VAL: 158,401			GAS VAL: 57,758		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 4,026,370	WI TOTAL: 2,953,030	RI TOTAL: 1,073,340
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
173,500	123.7	117	
-----	-----	-----	-----
	40.0 1	50.0 1	
	35.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,010,500
LAST YR RI VAL: 386,530
LAST YR 8/8 VAL: 1,397,030

LAST YR OIL PROD: 30,427
LAST YR GAS PROD: 26,784

REMARKS1:
REMARKS2: API 255.36440 P#851981
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3388 - ROCKHOPPER C W#3H FULL WI DECIMAL = .810250 #WELLS: 1
RRC#, WELL#.....: 11906 - RRC DIST.: 02 FULL RI DECIMAL = .189750 DEPTH: 10912
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 6,365,750
01 KARNES COUNTY 1.000000 6,365,750
02 KARNES COUNTY ROAD & 1.000000 6,365,750
03 KARNES COUNTY HOSPIT 1.000000 6,365,750
30 KARNES CITY ISD (KAR 1.000000 6,365,750
40 ECLETO CREEK WATERSH 1.000000 6,365,750

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 54,895 126,954 0 62.70 4.66 5.85 .00 2788813
2 27,310 72,930 0 63.70 4.72 5.92 .00 1409549
3 16,329 45,545 0 64.71 4.76 5.98 .00 856150
4 10,613 29,604 0 65.73 4.81 6.04 .00 565270
5 6,899 19,242 0 66.77 4.87 6.10 .00 373239
6 4,484 12,507 0 67.83 4.92 6.16 .00 246457
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 479348 0 3268161 235438 3,032,723 2,815,822 740431
2 278912 0 1688461 237792 1,450,669 1,161,129 334097
3 175657 0 1031807 240169 791,638 546,238 177814
4 115377 0 680647 242571 438,076 260,584 101970
5 75930 0 449169 244997 204,172 104,697 58477
6 49861 0 296318 247447 48,871 21,604 33537
=====

8/8 VALUE: 6,365,750 WI TOTAL: 4,919,430 RI TOTAL: 1,446,320

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

224,227 224.2 469

55.0 1 45.0 1
45.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 569,500
LAST YR RI VAL: 162,100
LAST YR 8/8 VAL: 731,600

LAST YR OIL PROD: 78,441
LAST YR GAS PROD: 114,270

REMARKS1:
REMARKS2: API 255.36530 P#855415
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3387 - ROCKHOPPER D W#4H FULL WI DECIMAL = .810507 #WELLS: 1
RRC#, WELL#.....: 11907 - RRC DIST.: 02 FULL RI DECIMAL = .189493 DEPTH: 10963
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,724,830

01 KARNES COUNTY 1.000000 2,724,830
02 KARNES COUNTY ROAD & 1.000000 2,724,830
03 KARNES COUNTY HOSPIT 1.000000 2,724,830
30 KARNES CITY ISD (KAR 1.000000 2,724,830
40 ECLETO CREEK WATERSH 1.000000 2,724,830

1 23,984 14,714 0 62.70 5.08 5.85 .00 1218838
2 15,589 9,564 0 63.70 5.13 5.92 .00 804880
3 10,133 6,216 0 64.71 5.18 5.98 .00 531467
4 6,586 4,040 0 65.73 5.23 6.04 .00 350899
5 4,281 2,626 0 66.77 5.29 6.10 .00 231693
6 2,782 1,707 0 67.83 5.34 6.16 .00 152991
=====

63,355 38,867 0 3,290,768
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 60583 0 1279421 144031 1,135,390 1,054,187 280934
2 39767 0 844647 145472 699,175 559,626 161287
3 26100 0 557567 146926 410,641 283,346 92581
4 17129 0 368028 148396 219,632 130,646 53137
5 11262 0 242955 149879 93,076 47,728 30500
6 7389 0 160380 151378 9,002 3,979 17507
=====

162230 0 3452998 886082 2566916 2079512 635946
\$/BBLRESV: 38.60 EQUIP VAL: 9,365
\$/BBLPROD: 30,002 WI OIL VAL: 1,981,810 RI OIL VAL: 606,067
WI PAYOUT: 2.6 GAS VAL: 97,700 GAS VAL: 29,878
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,724,830 WI TOTAL: 2,088,880 RI TOTAL: 635,950
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

137,173 81.5 50

35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,990
LAST YR RI VAL: 66,640
LAST YR 8/8 VAL: 258,630

LAST YR OIL PROD: 28,101
LAST YR GAS PROD: 18,419

REMARKS1:
REMARKS2: API 255.36531 P#855416
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3254 - GAMERA A W#1H FULL WI DECIMAL = .742942 #WELLS: 1
RRC#, WELL#.....: 11915 - RRC DIST.: 02 FULL RI DECIMAL = .257058 DEPTH: 11500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	33,611	28,625	0	62.70	4.57	5.85	.00	1565683
ALT JOB#:	UNIT.....:	2	15,765	13,426	0	63.70	4.61	5.92	.00	746085
ALT LSE#:	EOR.....:	3	9,426	8,028	0	64.71	4.66	5.98	.00	453162
ALT RRC#:	GRAPH.....:	4	6,126	5,218	0	65.73	4.71	6.04	.00	299198
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			64,928	55,297	0					3,064,128

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,869,460	1	97189	0	1662872	261450	1,401,422	1,301,192	545299
01	KARNES COUNTY	1.000000	2,869,460	2	45984	0	792069	264064	528,005	422,620	225889
02	KARNES COUNTY ROAD &	1.000000	2,869,460	3	27794	0	480956	266705	214,251	147,834	119259
03	KARNES COUNTY HOSPIT	1.000000	2,869,460	4	18260	0	317458	269373	48,085	28,603	68442
30	KARNES CITY ISD (KAR	.940000	2,697,300	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.060000	172,160		189227	0	3253355	1061592	2191763	1900249	958889

\$/BBLRESV: 37.10	EQUIP VAL: 10,325
\$/BBLPROD: 16,545	WI OIL VAL: 1,789,723
WI PAYOUT: 2.0	GAS VAL: 110,524
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 2,869,460	WI TOTAL: 1,910,570
	RI TOTAL: 958,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
249,000	145.6	124	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 628,280
LAST YR RI VAL: 381,650
LAST YR 8/8 VAL: 1,009,930

LAST YR OIL PROD: 41,045
LAST YR GAS PROD: 29,047

REMARKS1:
REMARKS2: API 255.36404 P#851079
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3255 - GAMERA B W#2H FULL WI DECIMAL = .743639 #WELLS: 1
RRC#, WELL#.....: 11917 - RRC DIST.: 02 FULL RI DECIMAL = .256361 DEPTH: 11500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	43,766	45,519	0	62.70	4.57	5.85	.00	2040641
ALT JOB#:	UNIT.....:	2	27,332	28,427	0	63.70	4.61	5.92	.00	1294711
ALT LSE#:	EOR.....:	3	17,765	18,477	0	64.71	4.66	5.98	.00	854906
ALT RRC#:	GRAPH.....:	4	11,547	12,010	0	65.73	4.71	6.04	.00	564448
		5	7,506	7,806	0	66.77	4.76	6.10	.00	372696

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	107,916	112,239	0				5,127,402
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,848,600	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,848,600	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,848,600							
03	KARNES COUNTY HOSPIT	1.000000	4,848,600	1	154693	0	2195334	296625	1,898,709	1,762,914
30	KARNES CITY ISD (KAR	.940000	4,557,690	2	97453	0	1392164	299591	1,092,573	874,507
33	FALLS CITY ISD (KARN	.060000	290,910	3	64031	0	918937	302586	616,351	425,288
				4	42067	0	606515	305612	300,903	178,989
				5	27634	0	400330	308669	91,661	47,003
				385878	0	5513280	1513083	4000197	3288701	1550069

\$/BBLRESV:	38.11	EQUIP VAL:	9,833		
\$/BBLPROD:	26,569	WI OIL VAL:	3,058,522	RI OIL VAL:	1,441,578
WI PAYOUT:	2.5	GAS VAL:	230,176	GAS VAL:	108,489
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	4,848,600	WI TOTAL:	3,298,530	RI TOTAL:	1,550,070

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
282,500	154.8	161	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 143,950
LAST YR RI VAL: 145,150
LAST YR 8/8 VAL: 289,100

LAST YR OIL PROD: 55,107
LAST YR GAS PROD: 52,830

REMARKS1:
REMARKS2: API 255.36405 P#851082
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 3396 - ORYX C W#3H FULL WI DECIMAL = .777267 #WELLS: 1
RRC#, WELL#.....: 11930 - RRC DIST.: 02 FULL RI DECIMAL = .222733 DEPTH: 10750
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	3	62.70	4.66	5.85	.00	622780
ALT RRC#:	GRAPH.....:	2	7,667	16,624	63.70	4.72	5.92	.00	379628
		3	4,600	9,974	64.71	4.76	5.98	.00	231388
		=====	=====	=====					=====
		25,046	54,305	0					1,233,796

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.930000	1,019,870	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.930000	1,019,870	1	100357	0	723137	211353*	511,784	475,182	200082
02	KARNES COUNTY ROAD &	.930000	1,019,870	2	60989	0	440617	193266	247,351	197,982	105985
03	KARNES COUNTY HOSPIT	.930000	1,019,870	3	36904	0	268292	195199	73,093	50,434	56120
30	KARNES CITY ISD (KAR	.690000	756,670		=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.240000	263,200		198250	0	1432046	599818	832228	723598	362187
90	ATASCOSA COUNTY	.070000	76,760								

\$/BBLRESV:	32.03	EQUIP VAL:	10,841		
\$/BBLPROD:	17,745	WI OIL VAL:	623,424	RI OIL VAL:	312,046
WI PAYOUT:	1.9	GAS VAL:	100,173	GAS VAL:	50,140
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,096,630	WI TOTAL:	734,440	RI TOTAL:	362,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
182,241	45.2	98
-----	-----	-----
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,984,170
LAST YR RI VAL: 838,370
LAST YR 8/8 VAL: 2,822,540

LAST YR OIL PROD: 52,632
LAST YR GAS PROD: 82,426
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36072 P#842531
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....	3394 - ORYX D W#4H	FULL WI DECIMAL = .778535	#WELLS: 1
RRC#, WELL#.....	11935 - RRC DIST... 02	FULL RI DECIMAL = .221465	DEPTH: 10748

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
EOG RESOURCES, INC.								
27135750								
EAGLEVILLE (EAGLE FORD-2)								
--								

ALT FRZ.:	ALT G\$ RRC:	2	9,842	17,981	0	63.70	4.75	5.92	.00	488091
ALT JOB#:	UNIT.....:	3	5,885	11,229	0	64.71	4.80	5.98	.00	296480
ALT LSE#:	GEOR.....:	4	3,825	7,298	0	65.73	4.85	6.04	.00	195750
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.930000	1,439,690								
01	KARNES COUNTY	.930000	1,439,690	--							
02	KARNES COUNTY ROAD &	.930000	1,439,690	1	109660	0	945993	234662*	711,331	660,456	258053
03	KARNES COUNTY HOSPIT	.930000	1,439,690	2	66494	0	554585	205698	348,887	279,252	131699
30	KARNES CITY ISD (KAR	.690000	1,068,150	3	41962	0	338442	207755	130,687	90,174	69954
33	FALLS CITY ISD (KARN	.240000	371,530	4	27560	0	223310	209833	13,477	8,016	40128
90	ATASCOSA COUNTY	.070000	108,370		=====	=====	=====	=====	=====	=====	=====
					245676	0	2062330	857948	1204382	1037898	499834

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3440 - KORORA F W#6H FULL WI DECIMAL = .823385 #WELLS: 1
RRC#, WELL#.....: 11985 - RRC DIST.: 02 FULL RI DECIMAL = .176615 DEPTH: 9083
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 48,375	15,979	0	62.70	4.57	5.85	.00	2497419
ALT JOB#:	2 30,210	6,684	0	63.70	4.61	5.92	.00	1584503
ALT LSE#:	3 20,378	3,661	0	64.71	4.66	5.98	.00	1085765
ALT RRC#:	4 14,264	2,286	0	65.73	4.71	6.04	.00	772016
	5 9,985	1,485	0	66.77	4.76	6.10	.00	548962
	6 6,989	965	0	67.83	4.80	6.16	.00	390374

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	130,201	31,060	0		6,879,039

01	KARNES COUNTY	.560000	2,848,620	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	.560000	2,848,620		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	.560000	2,848,620	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	.560000	2,848,620	1	60127	0	2557546	353767	2,203,779	2,046,165	514929
40	ECLETO CREEK WATERSH	.560000	2,848,620	2	25371	0	1609874	357304	1,252,570	1,002,569	281261
85	FALLS CITY ISD (WILS	.440000	2,238,210	3	14047	0	1099812	360878	738,934	509,871	166944
				4	8865	0	780881	364486	416,395	247,688	103029
				5	5824	0	554786	368131	186,655	95,715	63635
				6	3817	0	394191	371813	22,378	9,893	39308
				=====	=====	=====	=====	=====	=====	=====	=====
					118051	0	6997090	2176379	4820711	3911901	1169106

					\$/BBLRESV: 35.87		EQUIP VAL:	5,826			
					\$/BBLPROD: 27,299		WI OIL VAL:	3,845,899		RI OIL VAL:	1,149,381
					WI PAYOUT: 2.6		GAS VAL:	65,998		GAS VAL:	19,724
					RI PAYOUT: 3.2		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	5,086,830	WI TOTAL:	3,917,720	RI TOTAL:	1,169,110
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
336,921	171.1	74	
-----	-----	-----	-----
	40.0 1	65.0 1	
	35.0 1	50.0 1	
	30.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,220,220
LAST YR RI VAL: 665,030
LAST YR 8/8 VAL: 2,885,250

LAST YR OIL PROD: 86,987
LAST YR GAS PROD: 55,251

REMARKS1:
REMARKS2: API 255.36653 P#858292
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3439 - KORORA E W#5H FULL WI DECIMAL = .823900 #WELLS: 1
RRC#, WELL#.....: 11986 - RRC DIST.: 02 FULL RI DECIMAL = .176100 DEPTH: 9070
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 35,004	18,433	0	62.70	4.57	5.85	.00	1808255
ALT RRC#:	GRAPH.....:	2 14,643	6,517	0	63.70	4.61	5.92	.00	768500
		3 7,679	3,417	0	64.71	4.66	5.98	.00	409403
		=====	=====	=====					=====
		57,326	28,367	0					2,986,158

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.560000	1,377,940	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.560000	1,377,940	1	69404	0	1877659	1,551,109	1,440,174	378115
02	KARNES COUNTY ROAD &	.560000	1,377,940	2	24753	0	793253	329815	463,438	370,940
03	KARNES COUNTY HOSPIT	.560000	1,377,940	3	13119	0	422522	333114	89,408	61,692
33	FALLS CITY ISD (KARN	.560000	1,377,940		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.560000	1,377,940		107276	0	3093434	989479	2103955	1872806
85	FALLS CITY ISD (WILS	.440000	1,082,670							581055

\$/BBLRESV:	38.28	EQUIP VAL:	6,744		
\$/BBLPROD:	13,537	WI OIL VAL:	1,807,859	RI OIL VAL:	560,905
WI PAYOUT:	1.7	GAS VAL:	64,945	GAS VAL:	20,150
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,460,610	WI TOTAL:	1,879,550	RI TOTAL:	581,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
311,000	162.1	101	
	65.0 1	75.0 1	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,694,810
LAST YR RI VAL: 551,480
LAST YR 8/8 VAL: 2,246,290

LAST YR OIL PROD: 74,620
LAST YR GAS PROD: 50,037

REMARKS1:
REMARKS2: API 255.36652 P#858285
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....:	3441 - KORORA G W#7H	FULL WI DECIMAL = .823606	#WELLS: 1
RRC#, WELL#.....:	11988 - RRC DIST... 02	FULL RI DECIMAL = .176394	DEPTH: 9089

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	12,334	6,155	0	63.70	5.44	5.92	.00	647087
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		38,337	19,132	0					1,989,884
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.560000	872,820	1	57608	0	1400405	395531	1,004,874	933,005	280666
01	KARNES COUNTY	.560000	872,820	2	27577	0	674664	399487	275,177	220,254	117589
02	KARNES COUNTY ROAD &	.560000	872,820	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.560000	872,820		85185	0	2075069	795018	1280051	1153259	398255
33	FALLS CITY ISD (KARN	.560000	872,820								
40	ECLETO CREEK WATERSH	.560000	872,820		\$/BBLRESV:	35.03		EQUIP VAL:	7,081		
85	FALLS CITY ISD (WILS	.440000	685,780		\$/BBLPROD:	12,644		WI OIL VAL:	1,105,915	RI OIL VAL:	381,906
					WI PAYOUT:	1.6		GAS VAL:	47,342	GAS VAL:	16,349
					RI PAYOUT:	1.7		PRD VAL:	0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	1,558,600		WI TOTAL:	1,160,340	RI TOTAL:	398,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.35
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
376,697	106.2	53	
-----	-----	-----	-----
	55.0 1	55.0 1	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	2,310,820
LAST YR	RI VAL:	685,690
LAST YR	8/8 VAL:	2,996,510

LAST YR OIL PROD:	76,882
LAST YR GAS PROD:	50,639

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REMARKS1:
REMARKS2: API 255.36654 P#858296
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3422 - KORORA J W#8H FULL WI DECIMAL = .825534 #WELLS: 1
RRC#, WELL#.....: 11989 - RRC DIST.: 02 FULL RI DECIMAL = .174466 DEPTH: 9056
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.730000	2,466,900	1	37,462	23,261	0	62.70	5.50	5.85	.00	1939070
01	KARNES COUNTY	.730000	2,466,900	2	20,260	12,580	0	63.70	5.57	5.92	.00	1065403
02	KARNES COUNTY ROAD &	.730000	2,466,900	3	13,169	8,177	0	64.71	5.62	5.98	.00	703492
03	KARNES COUNTY HOSPIT	.730000	2,466,900	4	8,559	5,315	0	65.73	5.68	6.04	.00	464478
30	KARNES CITY ISD (KAR	.020000	67,590									
33	FALLS CITY ISD (KARN	.710000	2,399,310									
40	ECLETO CREEK WATERSH	.730000	2,466,900									
85	FALLS CITY ISD (WILS	.270000	912,410									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 37.62 EQUIP VAL: 6,423
\$ /BBLPROD: 19,533 WI OIL VAL: 2,467,209 RI OIL VAL: 732,139
WI PAYOUT: 2.2 GAS VAL: 133,823 GAS VAL: 39,712
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,379,310 WI TOTAL: 2,607,460 RI TOTAL: 771,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
311,629 153.0 95
55.0 1 55.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,435,910
LAST YR RI VAL: 432,270
LAST YR 8/8 VAL: 1,868,180

LAST YR OIL PROD: 78,983
LAST YR GAS PROD: 47,974

REMARKS1:
REMARKS2: API 255.36659 P#858533
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3423 - KORORA K W#9H FULL WI DECIMAL = .832435 #WELLS: 1
RRC#, WELL#.....: 11990 - RRC DIST.: 02 FULL RI DECIMAL = .167565 DEPTH: 9076
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	36,546	23,487	0	62.70	5.57	5.85	.00	1907470
ALT JOB#:	UNIT.....:	2	20,017	12,865	0	63.70	5.63	5.92	.00	1061424
ALT LSE#:	EOR.....:	3	12,501	8,034	0	64.71	5.68	5.98	.00	673390
ALT RRC#:	GRAPH.....:	4	8,125	5,222	0	65.73	5.74	6.04	.00	444603
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			77,189	49,608	0					4,086,887

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,185,230	1	108901	0	2016371	379288*	1,637,083	1,519,999	379515
01	KARNES COUNTY	1.000000	3,185,230	2	60293	0	1121717	347731	773,986	619,505	183598
02	KARNES COUNTY ROAD &	1.000000	3,185,230	3	37987	0	711377	351209	360,168	248,519	101254
03	KARNES COUNTY HOSPIT	1.000000	3,185,230	4	24952	0	469555	354721	114,834	68,307	58114
30	KARNES CITY ISD (KAR	.050000	159,260								
33	FALLS CITY ISD (KARN	.950000	3,025,970								
40	ECLETO CREEK WATERSH	1.000000	3,185,230								
					232133	0	4319020	1432949	2886071	2456330	722481

\$/BBLRESV: 36.17	EQUIP VAL: 6,423
\$/BBLPROD: 19,719	WI OIL VAL: 2,324,310
WI PAYOUT: 2.1	GAS VAL: 132,018
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 3,185,230	WI TOTAL: 2,462,750
	RI TOTAL: 722,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

327,894 141.6 91

50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,110,840
LAST YR RI VAL: 346,950
LAST YR 8/8 VAL: 1,457,790

LAST YR OIL PROD: 74,430
LAST YR GAS PROD: 43,168
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36660 P#858537
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

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LEASE#, NAME.....:      3424 - KORORA L W#10H                FULL WI DECIMAL = .832581                #WELLS:      1
RRC#, WELL#.....:    11991 -          RRC DIST.: 02          FULL RI DECIMAL = .167419                DEPTH: 9039
```

OPERATOR NAME....	EOG RESOURCES, INC.	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	20,880	19,693	0	63.70	5.64	5.92	.00	1107379
ALT JOB#:	UNIT.....:	3	13,532	14,769	0	64.71	5.70	5.98	.00	729054
ALT LSE#:	EO.....:	4	9,472	11,077	0	65.73	5.76	6.04	.00	518382
ALT RRC#:	GRAPH.....:	5	6,630	8,307	0	66.77	5.82	6.10	.00	368609

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	88,635	81,025	0	4,713,448
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	3,665,180		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,665,180	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,665,180	--	-----		-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,665,180	1	126268	0	2116292	331803	1,784,489	1,656,862	397974
30	KARNES CITY ISD (KAR	.050000	183,260	2	92474	0	1199853	335121	864,732	692,140	196389
33	FALLS CITY ISD (KARN	.950000	3,481,920	3	70093	0	799147	338472	460,675	317,871	113796
40	ECLETO CREEK WATERSH	1.000000	3,665,180	4	53123	0	571505	341856	229,649	136,604	70781
				5	40257	0	408866	345275	63,591	32,608	44043
					=====	=====	=====	=====	=====	=====	=====
					382215	0	5095663	1692527	3403136	2836085	822983

	\$/BBLRESV:	35.55	EQUIP VAL:	6,117		
	\$/BBLPROD:	21,333	WI OIL VAL:	2,623,356	RI OIL VAL:	761,253
	WI PAYOUT:	2.4	GAS VAL:	212,726	GAS VAL:	61,729
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
8/8 VALUE:      3,665,180      WI TOTAL:      2,842,200      RI TOTAL:      822,980

```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.58
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
316,003	147.7	89	
-----	-----	-----	-----
	50.0 1	30.0 1	
	40.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 676,900
LAST YR RI VAL: 202,790
LAST YR 8/8 VAL: 879,690

LAST YR OIL PROD:	76,849
LAST YR GAS PROD:	43,983

```
REMARKS1:
REMARKS2: API 255.36661 P#858542
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3399 - ROCKHOPPER E W#5H FULL WI DECIMAL = .810314 #WELLS: 1
RRC#, WELL#.....: 12000 - RRC DIST.: 02 FULL RI DECIMAL = .189686 DEPTH: 10966
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 10,150	3,285	0	62.70	4.93	5.85	.00	515688
ALT RRC#:	GRAPH.....:	2 6,339	1,162	0	63.70	4.98	5.92	.00	327200
		3 4,120	663	0	64.71	5.03	5.98	.00	216052
		=====	=====	=====					=====
		20,609	5,110	0					1,058,940

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	711,350	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	711,350	1	13123	0	528811	173598*	355,213	329,808	115968
02	KARNES COUNTY ROAD &	1.000000	711,350	2	4689	0	331889	174733*	157,156	125,788	63166
03	KARNES COUNTY HOSPIT	1.000000	711,350	3	2702	0	218754	175881*	42,873	29,582	36192
30	KARNES CITY ISD (KAR	1.000000	711,350	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	711,350		20514	0	1079454	524212	555242	485178	215326

\$/BBLRESV:	28.50	EQUIP VAL:	10,841		
\$/BBLPROD:	16,362	WI OIL VAL:	475,957	RI OIL VAL:	211,234
WI PAYOUT:	1.9	GAS VAL:	9,220	GAS VAL:	4,092
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	711,350	WI TOTAL:	496,020	RI TOTAL:	215,330

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.81	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
108,189	35.9	18
-----	-----	-----
	40.0 1	75.0 1
	35.0 99	50.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,590
LAST YR RI VAL: 34,060
LAST YR 8/8 VAL: 137,650

LAST YR OIL PROD: 14,279
LAST YR GAS PROD: 6,891
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36532 P#855418
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

```
LEASE#, NAME.....:    3419 - ENDURANCE A W#1H          FULL WI DECIMAL = .810013          #WELLS:      1
RRC#, WELL#.....:   12027 -          RRC DIST.: 02     FULL RI DECIMAL = .189987          DEPTH: 8903
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ#:	ALT G\$ RRC#:	2	5,201	3,532	0	63.70	4.61	5.92	.00	268360
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		20,215	13,728	0					1,030,888
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.980000	870,170	1	37743	0	800271	183750	616,521	572,427	177345
01	KARNES COUNTY	.980000	870,170	2	13189	0	281549	185587	95,962	76,809	54261
02	KARNES COUNTY ROAD &	.980000	870,170		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.980000	870,170		50932	0	1081820	369337	712483	649236	231606
33	FALLS CITY ISD (KARN	.980000	870,170								
40	ECLETO CREEK WATERSH	.980000	870,170		\$/BBLRESV: 37.78		EQUIP VAL: 7,081				
89	WILSON COUNTY	.020000	17,760		\$/BBLPROD: 10,170		WI OIL VAL: 618,670		RI OIL VAL: 220,702		
					WI PAYOUT: 1.4		GAS VAL: 30,565		GAS VAL: 10,904		
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	887,930	WI TOTAL:	656,320	RI TOTAL:	231,610	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
175,000	75.1	51	
	70.0 1	70.0 1	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	2,946,070
LAST YR	RI VAL:	893,930
LAST YR	8/8 VAL:	3,840,000

LAST YR OIL PROD:	84,877
LAST YR GAS PROD:	38,768

```
REMARKS1:
REMARKS2: API 255.36791 P#860314
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3418 - CHRIS CRAFT B W#2H FULL WI DECIMAL = .790897 #WELLS: 1
RRC#, WELL#.....: 12028 - RRC DIST.: 02 FULL RI DECIMAL = .209103 DEPTH: 8913
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000	7,810						
01	KARNES COUNTY	1.000000	7,810	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
02	KARNES COUNTY ROAD &	1.000000	7,810	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000	7,810	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
30	KARNES CITY ISD (KAR	1.000000	7,810	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
40	ECLETO CREEK WATERSH	1.000000	7,810			=====		=====	
				8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000			
-----	-----	-----	-----
	68.0 1	70.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,076,700
LAST YR RI VAL: 1,040,350
LAST YR 8/8 VAL: 4,117,050

LAST YR OIL PROD: 88,743
LAST YR GAS PROD: 41,452

REMARKS1:
REMARKS2: API 255.36794 P#860480
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3417 - CHRIS CRAFT A W#1H FULL WI DECIMAL = .791443 #WELLS: 1
RRC#, WELL#.....: 12030 - RRC DIST.: 02 FULL RI DECIMAL = .208557 DEPTH: 8876
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

175,000

70.0 1 70.0 1
60.0 1 60.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,410,770
LAST YR RI VAL: 530,150
LAST YR 8/8 VAL: 1,940,920

LAST YR OIL PROD: 64,735
LAST YR GAS PROD: 30,376

REMARKS1:
REMARKS2: API 255.36793 P#860476
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3403 - ARKTIKA B W#2H FULL WI DECIMAL = .772306 #WELLS: 1
RRC#, WELL#.....: 12058 - RRC DIST.: 02 FULL RI DECIMAL = .227694 DEPTH: 10702
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,838,800	1	46,038	44,915	0	62.70	5.48	5.85	.00	2229325
01	KARNES COUNTY	1.000000	3,838,800	2	19,259	18,789	0	63.70	5.54	5.92	.00	947464
02	KARNES COUNTY ROAD &	1.000000	3,838,800	3	10,099	9,853	0	64.71	5.59	5.98	.00	504707
03	KARNES COUNTY HOSPIT	1.000000	3,838,800	4	6,039	5,891	0	65.73	5.65	6.04	.00	306562
33	FALLS CITY ISD (KARN	1.000000	3,838,800	=====	=====	=====	=====	=====	=====	=====	=====	=====
					81,435	79,448	0					3,988,058

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	190091	0	2419416	296808	2,122,608	1,970,799	668682
01	80390	0	1027854	299777	728,077	582,760	247041
02	42537	0	547244	302774	244,470	168,686	114380
03	25706	0	332268	305802	26,466	15,742	60385
33	=====	=====	=====	=====	=====	=====	=====
	338724	0	4326782	1205161	3121621	2737987	1090488

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
282,675	213.2	208	
65.0	1	65.0	1
50.0	1	50.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,383,810
LAST YR RI VAL: 1,475,740
LAST YR 8/8 VAL: 5,859,550

LAST YR OIL PROD: 129,379
LAST YR GAS PROD: 134,644

REMARKS1:
REMARKS2: API 255.36664 P#858733
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/29/2022 MNRLCFOX

LEASE#, NAME.....: 3402 - ARKTIKA C W#3H FULL WI DECIMAL = .774617 #WELLS: 1
RRC#, WELL#.....: 12059 - RRC DIST.: 02 FULL RI DECIMAL = .225383 DEPTH: 10594
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,400,590	1	35,827	53,153	0	62.70	5.56	5.85	.00	1740063
01	KARNES COUNTY	1.000000	3,400,590	2	16,804	33,194	0	63.70	5.62	5.92	.00	829161
02	KARNES COUNTY ROAD &	1.000000	3,400,590	3	10,047	21,576	0	64.71	5.67	5.98	.00	503611
03	KARNES COUNTY HOSPIT	1.000000	3,400,590	4	6,530	14,024	0	65.73	5.73	6.04	.00	332507
33	FALLS CITY ISD (KARN	1.000000	3,400,590	=====	=====	=====	=====	=====	=====	=====	=====	=====
					69,208	121,947	0					3,405,342
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
00	KARNES CO APPRAISAL	1.000000	3,400,590	1	228923	0	1968986	271407	1,697,579	1,576,168	537466	
01	KARNES COUNTY	1.000000	3,400,590	2	144505	0	973666	274121	699,545	559,923	231538	
02	KARNES COUNTY ROAD &	1.000000	3,400,590	3	94764	0	598375	276862	321,513	221,847	123825	
03	KARNES COUNTY HOSPIT	1.000000	3,400,590	4	62248	0	394755	279630	115,125	68,481	71025	
33	FALLS CITY ISD (KARN	1.000000	3,400,590	=====	=====	=====	=====	=====	=====	=====	=====	=====
					530440	0	3935782	1102020	2833762	2426419	963854	

\$/BBLRESV: 39.16 EQUIP VAL: 10,325
\$/BBLPROD: 17,463 WI OIL VAL: 2,099,401 RI OIL VAL: 833,952
WI PAYOUT: 2.1 GAS VAL: 327,016 GAS VAL: 129,901
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,400,590 WI TOTAL: 2,436,740 RI TOTAL: 963,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

258,483 155.2 188

60.0 1 40.0 1
45.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,535,020
LAST YR RI VAL: 899,260
LAST YR 8/8 VAL: 3,434,280

LAST YR OIL PROD: 91,135
LAST YR GAS PROD: 87,774

REMARKS1:
REMARKS2: API 255.36667 P#858739
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/29/2022 MNRLCFOX

```
LEASE#, NAME.....: 3401 - ARKTIKA D W#4H          FULL WI DECIMAL = .773023          #WELLS: 1
RRC#, WELL#.....: 12060 -          RRC DIST.: 02    FULL RI DECIMAL = .226977          DEPTH: 12060
```

OPERATOR NAME....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	39,329	37,873	0	63.70	5.61	5.92	.00	1936622
ALT JOB#:	UNIT.....:	3	25,563	24,617	0	64.71	5.66	5.98	.00	1278763
ALT LSE#:	EOR.....:	4	16,616	16,001	0	65.73	5.72	6.04	.00	844298
ALT RRC#:	GRAPH.....:	5	10,800	10,400	0	66.77	5.78	6.10	.00	557477
		6	7,020	6,760	0	67.83	5.85	6.16	.00	368112

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	165,106	158,993	0	8,173,436

01	KARNES COUNTY	1.000000	7,758,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	7,758,880	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	7,758,880	--	-----	-----	-----	-----	-----	-----	-----
33	FALLS CITY ISD (KARN	1.000000	7,758,880	1	271755	0	3459919	293283	3,166,636	2,940,158	951358
				2	164242	0	2100864	296216	1,804,648	1,444,458	502355
				3	107709	0	1386472	299179	1,087,293	750,243	288311
				4	70753	0	915051	302170	612,881	364,565	165450
				5	46472	0	603949	305192	298,757	153,199	94950
				6	30573	0	398685	308244	90,441	39,980	54493
					=====	=====	=====	=====	=====	=====	=====
					691504	0	8864940	1804284	7060656	5692603	2056917

\$/BBLRESV:	41.12	EQUIP VAL:	9,365		
\$/BBLPROD:	27,941	WI OIL VAL:	5,248,552	RI OIL VAL:	1,896,467
WI PAYOUT:	2.7	GAS VAL:	444,046	GAS VAL:	160,448
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

8/8 VALUE: 7,758,880 WI TOTAL: 5,701,960 RI TOTAL: 2,056,920

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 6.54
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
279,318			243.0		234			
-----			-----		-----		-----	
			45.0	1	45.0	1		
			35.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 5,103,020
LAST YR RI VAL: 1,659,160
LAST YR 8/8 VAL: 6,762,180

LAST YR OIL PROD: 149,003
LAST YR GAS PROD: 147,638

```
REMARKS1:
REMARKS2: API 255.36668 P#858750
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/29/2022 MNRLCFOX

LEASE#, NAME.....: 3400 - ARKTIKA E W#5H FULL WI DECIMAL = .778710 #WELLS: 1
RRC#, WELL#.....: 12061 - RRC DIST.: 02 FULL RI DECIMAL = .221290 DEPTH: 10608
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 5,750,340
01 KARNES COUNTY 1.000000 5,750,340
02 KARNES COUNTY ROAD & 1.000000 5,750,340
03 KARNES COUNTY HOSPIT 1.000000 5,750,340
33 FALLS CITY ISD (KARN 1.000000 5,750,340

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 51,377 55,492 0 62.70 5.51 5.85 .00 2508488
2 29,514 31,878 0 63.70 5.57 5.92 .00 1464007
3 18,431 19,908 0 64.71 5.63 5.98 .00 928744
4 11,980 12,940 0 65.73 5.69 6.04 .00 613199
5 7,787 8,411 0 66.77 5.75 6.10 .00 404886
6 5,061 5,467 0 67.83 5.81 6.16 .00 267354
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 238099 0 2746587 266239 2,480,348 2,302,953 731721
2 138268 0 1602275 268901 1,333,374 1,067,245 371212
3 87279 0 1016023 271590 744,433 513,666 204673
4 57336 0 670535 274305 396,230 235,693 117448
5 37662 0 442548 277049 165,499 84,866 67398
6 24735 0 292089 279819 12,270 5,424 38679
=====

583379 0 6770057 1637903 5132154 4209847 1531131
\$/BBLRESV: 39.79 EQUIP VAL: 9,365
\$/BBLPROD: 26,029 WI OIL VAL: 3,847,080 RI OIL VAL: 1,399,192
WI PAYOUT: 2.5 GAS VAL: 362,763 GAS VAL: 131,938
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 5,750,340 WI TOTAL: 4,219,210 RI TOTAL: 1,531,130
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

253,561 189.8 205

45.0 1 45.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,307,260
LAST YR RI VAL: 1,161,830
LAST YR 8/8 VAL: 4,469,090

LAST YR OIL PROD: 106,937
LAST YR GAS PROD: 109,942

REMARKS1:
REMARKS2: API 255.36672 P#858773
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3375 - ARKTIKA A W#1H FULL WI DECIMAL = .768885 #WELLS: 1
RRC#, WELL#.....: 12065 - RRC DIST.: 02 FULL RI DECIMAL = .231115 DEPTH: 10640
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 46,396	35,089	0	62.70	4.57	5.85	.00	2236709
ALT JOB#:	2 28,974	16,458	0	63.70	4.61	5.92	.00	1419088
ALT LSE#:	3 19,544	9,841	0	64.71	4.66	5.98	.00	972403
ALT RRC#:	4 13,680	6,396	0	65.73	4.71	6.04	.00	691411
	5 9,576	4,157	0	66.77	4.76	6.10	.00	491646
	6 6,703	2,702	0	67.83	4.80	6.16	.00	349616

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
00	KARNES CO APPRAISAL	1.000000	5,289,140	124,873	74,643	0		6,160,873

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	5,289,140				
02	KARNES COUNTY ROAD &	1.000000	5,289,140				
03	KARNES COUNTY HOSPIT	1.000000	5,289,140				
33	FALLS CITY ISD (KARN	1.000000	5,289,140				
1	123296	0	2360005	283706	2,076,299	1,927,801	671177
2	58336	0	1477424	286544	1,190,880	953,192	364140
3	35260	0	1007663	289409	718,254	495,602	215686
4	23165	0	714576	292303	422,273	251,185	132903
5	15217	0	506863	295226	211,637	108,525	81916
6	9974	0	359590	298178	61,412	27,147	50505
	=====	=====	=====	=====	=====	=====	=====
	265248	0	6426121	1745366	4680755	3763452	1516327

	\$/BBLRESV: 37.58	EQUIP VAL:	9,365		
	\$/BBLPROD: 28,596	WI OIL VAL:	3,608,108	RI OIL VAL:	1,453,738
	WI PAYOUT: 2.7	GAS VAL:	155,340	GAS VAL:	62,588
	RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	5,289,140	WI TOTAL:	3,772,810	RI TOTAL:	1,516,330
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
270,197	164.1	152	
-----	-----	-----	-----
	40.0 1	60.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,617,250
LAST YR RI VAL: 942,250
LAST YR 8/8 VAL: 3,559,500

LAST YR OIL PROD: 91,415
LAST YR GAS PROD: 98,177

REMARKS1:
REMARKS2: API 255.36663 P#858731
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3405 - HALEN C W#3H FULL WI DECIMAL = .784490 #WELLS: 1
RRC#, WELL#.....: 12083 - RRC DIST.: 02 FULL RI DECIMAL = .215510 DEPTH: 11377
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	29,692	61,947	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	12,421	30,818	0	63.70	4.61	5.92	.00
		3	6,514	18,426	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
		48,627	111,191	0					2,411,857

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,548,600	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,548,600	1	222087	0	1682563	238875	1,443,688	1,340,435
02	KARNES COUNTY ROAD &	1.000000	2,548,600	2	111453	0	732155	241263	490,892	392,914
03	KARNES COUNTY HOSPIT	1.000000	2,548,600	3	67360	0	398039	243676	154,363	106,512
30	KARNES CITY ISD (KAR	1.000000	2,548,600	=====	=====	=====	=====	=====	=====	=====
				400900	0	2812757	723814	2088943	1839861	697902

\$/BBLRESV:	41.36	EQUIP VAL:	10,841
\$/BBLPROD:	14,626	WI OIL VAL:	1,577,626
WI PAYOUT:	1.8	GAS VAL:	262,234
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,548,600	WI TOTAL:	1,850,700
		RI TOTAL:	697,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
227,500	137.5	253	
-----	-----	-----	-----
	65.0 1	55.0 1	
	50.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,142,450
LAST YR RI VAL: 1,144,300
LAST YR 8/8 VAL: 4,286,750

LAST YR OIL PROD: 95,971
LAST YR GAS PROD: 206,219

REMARKS1:
REMARKS2: API 255.36875 P#862209
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3404 - HALEN D W#4H FULL WI DECIMAL = .784671 #WELLS: 1
RRC#, WELL#.....: 12084 - RRC DIST.: 02 FULL RI DECIMAL = .215329 DEPTH: 11423
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,513	88,414	0	62.70	4.70	5.85	.00	1845597
ALT JOB#:	UNIT.....:	2	17,595	41,470	0	63.70	4.75	5.92	.00	879460
ALT LSE#:	EOR.....:	3	10,520	24,795	0	64.71	4.80	5.98	.00	534164
ALT RRC#:	GRAPH.....:	4	6,838	16,116	0	65.73	4.85	6.04	.00	352680
		5	4,444	10,475	0	66.77	4.90	6.10	.00	232869

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	76,910	181,270	0				3,844,770
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,902,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,902,230	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,902,230							
03	KARNES COUNTY HOSPIT	1.000000	3,902,230	1	326067	0	2171664	230014	1,941,650	1,802,783
30	KARNES CITY ISD (KAR	1.000000	3,902,230	2	154566	0	1034026	232314	801,712	641,698
				3	93388	0	627552	234637	392,915	271,115
				4	61335	0	414015	236983	177,032	105,305
				5	40279	0	273148	239352	33,796	17,330
				675635	0	4520405	1173300	3347105	2838231	1054170

\$/BBLRESV:	40.00	EQUIP VAL:	9,833		
\$/BBLPROD:	18,932	WI OIL VAL:	2,414,018	RI OIL VAL:	896,610
WI PAYOUT:	2.3	GAS VAL:	424,211	GAS VAL:	157,559
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,902,230	WI TOTAL:	2,848,060	RI TOTAL:	1,054,170

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
219,061	162.5	383	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,256,290
LAST YR RI VAL: 1,206,860
LAST YR 8/8 VAL: 4,463,150

LAST YR OIL PROD: 99,458
LAST YR GAS PROD: 223,318

REMARKS1:
REMARKS2: API 255.36876 P#862215
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3437 - HALEN E W#5H FULL WI DECIMAL = .779162 #WELLS: 1
RRC#, WELL#.....: 12087 - RRC DIST.: 02 FULL RI DECIMAL = .220838 DEPTH: 11475
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,328	78,719	0	62.70	4.72	5.85	.00	1823602
ALT JOB#:	UNIT.....:	2	17,508	36,922	0	63.70	4.77	5.92	.00	868968
ALT LSE#:	EOR.....:	3	10,468	22,076	0	64.71	4.81	5.98	.00	527792
ALT RRC#:	GRAPH.....:	4	6,804	14,349	0	65.73	4.87	6.04	.00	348472
		5	4,422	9,327	0	66.77	4.92	6.10	.00	230091

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	76,530	161,393	0				3,798,925
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00	KARNES CO APPRAISAL	1.000000	3,886,850	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,886,850	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,886,850							
03	KARNES COUNTY HOSPIT	1.000000	3,886,850	1	289501	0	2113103	207134	1,905,969	1,769,654
30	KARNES CITY ISD (KAR	1.000000	3,886,850	2	137224	0	1006192	209206	796,986	637,915
40	ECLETO CREEK WATERSH	.070000	272,080	3	82736	0	610528	211298	399,230	275,472
				4	54449	0	402921	213410	189,511	112,728
				5	35755	0	265846	215545	50,301	25,794
				599665	0	4398590	1056593	3341997	2821563	1055460

\$/BBLRESV:	40.87	EQUIP VAL:	9,833		
\$/BBLPROD:	19,342	WI OIL VAL:	2,436,894	RI OIL VAL:	911,567
WI PAYOUT:	2.3	GAS VAL:	384,667	GAS VAL:	143,892
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,886,850	WI TOTAL:	2,831,390	RI TOTAL:	1,055,460

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
197,271	161.7	341	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,933,290
LAST YR RI VAL: 1,103,620
LAST YR 8/8 VAL: 4,036,910

LAST YR OIL PROD: 103,754
LAST YR GAS PROD: 217,830

REMARKS1:
REMARKS2: API 255.36877 P#862219
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3438 - HALEN F W#6H FULL WI DECIMAL = .779187 #WELLS: 1
RRC#, WELL#.....: 12089 - RRC DIST.: 02 FULL RI DECIMAL = .220813 DEPTH: 11455
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	57,366	105,266	0	62.70	4.74	5.85	.00	2802617
ALT JOB#:	UNIT.....:	2	26,907	49,374	0	63.70	4.80	5.92	.00	1335508
ALT LSE#:	EOR.....:	3	15,457	28,363	0	64.71	4.84	5.98	.00	779360
ALT RRC#:	GRAPH.....:	4	9,653	17,713	0	65.73	4.89	6.04	.00	494388
		5	6,274	11,513	0	66.77	4.94	6.10	.00	326437

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	115,657	212,229	0				5,738,310
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00	KARNES CO APPRAISAL	1.000000	5,851,960	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,851,960	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,851,960							
03	KARNES COUNTY HOSPIT	1.000000	5,851,960	1	388784	0	3191401	290044	2,901,357	2,693,851
30	KARNES CITY ISD (KAR	1.000000	5,851,960	2	184664	0	1520172	292945	1,227,227	982,284
40	ECLETO CREEK WATERSH	.070000	409,630	3	106964	0	886324	295874	590,450	407,416
				4	67491	0	561879	298832	263,047	156,470
				5	44317	0	370754	301821	68,933	35,348
				792220	0	6530530	1479516	5051014	4275369	1566760

\$/BBLRESV:	41.69	EQUIP VAL:	9,833
\$/BBLPROD:	19,402	WI OIL VAL:	3,756,720
WI PAYOUT:	2.3	GAS VAL:	518,645
RI PAYOUT:	2.7	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 5,851,960 WI TOTAL: 4,285,200 RI TOTAL: 1,566,760

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
276,233	248.5	456	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,189,120
LAST YR RI VAL: 1,526,650
LAST YR 8/8 VAL: 5,715,770

LAST YR OIL PROD: 150,662
LAST YR GAS PROD: 265,722

REMARKS1:
REMARKS2: API 255.36878 P#862222
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3371 - SULCATA B W#2H FULL WI DECIMAL = .742276 #WELLS: 1
RRC#, WELL#.....: 12096 - RRC DIST.: 02 FULL RI DECIMAL = .257724 DEPTH: 10890
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	28189	0	543907	255150	288,757	268,105
00	KARNES CO APPRAISAL	1.000000	458,720		=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	458,720		28189	0	543907	255150	288757	268105
02	KARNES COUNTY ROAD &	1.000000	458,720							
03	KARNES COUNTY HOSPIT	1.000000	458,720							
30	KARNES CITY ISD (KAR	1.000000	458,720							
				\$/BBLRESV: 30.91		EQUIP VAL: 11,952				
				\$/BBLPROD: 7,135		WI OIL VAL: 254,210		RI OIL VAL: 169,398		
				WI PAYOUT: 1.0		GAS VAL: 13,895		GAS VAL: 9,259		
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
						=====		=====		
				8/8 VALUE:		458,720	WI TOTAL: 280,060		RI TOTAL: 178,660	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
243,000	48.0	36	
	60.0 1	60.0 1	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,509,620
LAST YR RI VAL: 1,546,610
LAST YR 8/8 VAL: 5,056,230

LAST YR OIL PROD: 63,800
LAST YR GAS PROD: 76,598

REMARKS1:
REMARKS2: API 255.36495 P#863763
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3372 - SULCATA C W#3H FULL WI DECIMAL = .742310 #WELLS: 1
RRC#, WELL#.....: 12097 - RRC DIST.: 02 FULL RI DECIMAL = .257690 DEPTH: 10968
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	42,276	45,683	0	62.70	4.57	5.85	.00	1967645
ALT JOB#:	UNIT.....:	2	22,170	23,957	0	63.70	4.61	5.92	.00	1048312
ALT LSE#:	EOR.....:	3	13,256	14,324	0	64.71	4.66	5.98	.00	636750
ALT RRC#:	GRAPH.....:	4	8,616	9,310	0	65.73	4.71	6.04	.00	420412
		5	5,600	6,051	0	66.77	4.76	6.10	.00	277591

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	91,918	99,325	0				4,350,710
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00	KARNES CO APPRAISAL	1.000000	4,165,530	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,165,530	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,165,530							
03	KARNES COUNTY HOSPIT	1.000000	4,165,530	1	154973	0	2122618	291674*	1,830,944	1,699,995
30	KARNES CITY ISD (KAR	1.000000	4,165,530	2	81982	0	1130294	294170*	836,124	669,242
				3	49549	0	686299	254692	431,607	297,813
				4	32552	0	452964	257239	195,725	116,424
				5	21384	0	298975	259812	39,163	20,082
				340440	0	4691150	1357587	3333563	2803556	1352139

\$/BBLRESV:	38.11	EQUIP VAL:	9,833
\$/BBLPROD:	21,384	WI OIL VAL:	2,600,099
WI PAYOUT:	2.3	GAS VAL:	203,454
RI PAYOUT:	2.8	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
237,785	163.8	177	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,044,030
LAST YR RI VAL: 2,194,310
LAST YR 8/8 VAL: 7,238,340

LAST YR OIL PROD: 85,328
LAST YR GAS PROD: 135,791
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36946 P#863764
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3373 - SULCATA A W#1H FULL WI DECIMAL = .742235 #WELLS: 1
RRC#, WELL#.....: 12098 - RRC DIST.: 02 FULL RI DECIMAL = .257765 DEPTH: 10920
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	62,075	64,868	0	62.70	4.57	5.85	.00	2888855
ALT JOB#:	UNIT.....:	2	29,116	30,426	0	63.70	4.61	5.92	.00	1376615
ALT LSE#:	EOR.....:	3	17,409	18,192	0	64.71	4.66	5.98	.00	836155
ALT RRC#:	GRAPH.....:	4	11,315	11,824	0	65.73	4.71	6.04	.00	552068
		5	7,355	7,686	0	66.77	4.76	6.10	.00	364522

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	127,270	132,996	0				6,018,215
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00	KARNES CO APPRAISAL	1.000000	6,070,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,070,720	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,070,720							
03	KARNES COUNTY HOSPIT	1.000000	6,070,720	1	220033	0	3108888	296716	2,812,172	2,611,045
30	KARNES CITY ISD (KAR	1.000000	6,070,720	2	104109	0	1480724	299683	1,181,041	945,317
				3	62923	0	899078	302679	596,399	411,521
				4	41339	0	593407	305706	287,701	171,136
				5	27155	0	391677	308764	82,913	42,517
				455559	0	6473774	1513548	4960226	4181536	1879348

\$/BBLRESV:	41.15	EQUIP VAL:	9,833		
\$/BBLPROD:	19,477	WI OIL VAL:	3,887,281	RI OIL VAL:	1,747,098
WI PAYOUT:	2.3	GAS VAL:	294,251	GAS VAL:	132,248
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,070,720	WI TOTAL:	4,191,370	RI TOTAL:	1,879,350

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
282,587	268.9	281	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,587,870
LAST YR RI VAL: 2,031,990
LAST YR 8/8 VAL: 6,619,860

LAST YR OIL PROD: 106,809
LAST YR GAS PROD: 166,426

REMARKS1:
REMARKS2: API 255.36944 P#863760
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3490 - ROCKHOPPER J W#9H FULL WI DECIMAL = .796449 #WELLS: 1
RRC#, WELL#.....: 12124 - RRC DIST.: 02 FULL RI DECIMAL = .203551 DEPTH: 10979
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	44,877	99,495	0	62.70	4.61	5.85	.00	2241039
ALT JOB#:	UNIT.....:	2	21,049	46,667	0	63.70	4.66	5.92	.00	1067896
ALT LSE#:	EOR.....:	3	12,091	26,808	0	64.71	4.71	5.98	.00	623149
ALT RRC#:	GRAPH.....:	4	7,551	16,741	0	65.73	4.76	6.04	.00	395299
		5	4,908	10,881	0	66.77	4.81	6.10	.00	261010

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	90,476	200,592	0	4,588,393
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00	KARNES CO APPRAISAL	1.000000	4,592,300	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,592,300	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,592,300	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	4,592,300	1	365309	0	2606348	257147	2,349,201	2,181,186
30	KARNES CITY ISD (KAR	1.000000	4,592,300	2	173202	0	1241098	259718	981,380	785,506
40	ECLETO CREEK WATERSH	1.000000	4,592,300	3	100564	0	723713	262315	461,398	318,369
				4	63467	0	458766	264938	193,828	115,296
				5	41687	0	302697	267587	35,110	18,004
				=====	=====	=====	=====	=====	=====	=====
				744229	0	5332622	1311705	4020917	3418361	1164113

\$/BBLRESV:	40.82	EQUIP VAL:	9,833
\$/BBLPROD:	18,997	WI OIL VAL:	2,941,288
WI PAYOUT:	2.2	GAS VAL:	477,070
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,592,300	WI TOTAL:	3,428,190
		RI TOTAL:	1,164,110

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
244,902	194.4	431	
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	60.0 1	60.0 1	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 140,823
LAST YR GAS PROD: 202,341

REMARKS1:
REMARKS2: API 255.36934 P#863552
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3491 - ROCKHOPPER K W#10H FULL WI DECIMAL = .791220 #WELLS: 1
RRC#, WELL#.....: 12125 - RRC DIST.: 02 FULL RI DECIMAL = .208780 DEPTH: 11001
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	66,138	102,957	0	62.70	4.61	5.85	.00	3281073
ALT JOB#:	UNIT.....:	2	31,021	48,291	0	63.70	4.66	5.92	.00	1563481
ALT LSE#:	EOR.....:	3	17,820	27,741	0	64.71	4.71	5.98	.00	912381
ALT RRC#:	GRAPH.....:	4	11,128	17,324	0	65.73	4.76	6.04	.00	578733
		5	7,233	11,260	0	66.77	4.81	6.10	.00	382128

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	133,340	207,573	0				6,717,796
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00	KARNES CO APPRAISAL	1.000000	6,716,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,716,030	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,716,030							
03	KARNES COUNTY HOSPIT	1.000000	6,716,030	1	375538	0	3656611	294055	3,362,556	3,122,065
30	KARNES CITY ISD (KAR	1.000000	6,716,030	2	178053	0	1741534	296996	1,444,538	1,156,222
40	ECLETO CREEK WATERSH	1.000000	6,716,030	3	103381	0	1015762	299966	715,796	493,906
				4	65246	0	643979	302966	341,013	202,848
				5	42855	0	424983	305996	118,987	61,016
				765073	0	7482869	1499979	5982890	5036057	1670139

\$/BBLRESV:	42.85	EQUIP VAL:	9,833		
\$/BBLPROD:	19,945	WI OIL VAL:	4,521,150	RI OIL VAL:	1,499,377
WI PAYOUT:	2.3	GAS VAL:	514,902	GAS VAL:	170,760
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,716,030	WI TOTAL:	5,045,890	RI TOTAL:	1,670,140

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
280,053	286.5	446	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 170,206
LAST YR GAS PROD: 249,282

REMARKS1:
REMARKS2: API 255.36935 P#863553
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3492 - ROCKHOPPER F W#6H FULL WI DECIMAL = .811338 #WELLS: 1
RRC#, WELL#.....: 12128 - RRC DIST.: 02 FULL RI DECIMAL = .188662 DEPTH: 10890
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 6,053,750
01 KARNES COUNTY 1.000000 6,053,750

02 KARNES COUNTY ROAD & 1.000000 6,053,750
03 KARNES COUNTY HOSPIT 1.000000 6,053,750
30 KARNES CITY ISD (KAR 1.000000 6,053,750
40 ECLETO CREEK WATERSH 1.000000 6,053,750

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

210,306 197.2 317

50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 110,356
LAST YR GAS PROD: 147,046
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36931 P#863549
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3493 - ROCKHOPPER G W#7H FULL WI DECIMAL = .810145 #WELLS: 1
RRC#, WELL#.....: 12129 - RRC DIST.: 02 FULL RI DECIMAL = .189855 DEPTH: 11000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	41,783	86,337	0	62.70	4.59	5.85	.00	2122413
ALT JOB#:	UNIT.....:	2	19,598	40,495	0	63.70	4.65	5.92	.00	1011379
ALT LSE#:	EOR.....:	3	11,718	24,213	0	64.71	4.69	5.98	.00	614310
ALT RRC#:	GRAPH.....:	4	7,616	15,738	0	65.73	4.74	6.04	.00	405596
		5	4,950	10,229	0	66.77	4.80	6.10	.00	267808

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	85,665	177,012	0				4,421,506
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,287,270	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,287,270	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,287,270							
03	KARNES COUNTY HOSPIT	1.000000	4,287,270	1	321050	0	2443463	239047	2,204,416	2,046,756
30	KARNES CITY ISD (KAR	1.000000	4,287,270	2	152552	0	1163931	241437	922,494	738,374
40	ECLETO CREEK WATERSH	1.000000	4,287,270	3	91999	0	706309	243851	462,458	319,100
				4	60437	0	466033	246289	219,744	130,712
				5	39781	0	307589	248752	58,837	30,170
				665819	0	5087325	1219376	3867949	3265112	1012334

\$/BBLRESV:	40.89	EQUIP VAL:	9,833		
\$/BBLPROD:	19,353	WI OIL VAL:	2,837,777	RI OIL VAL:	879,841
WI PAYOUT:	2.3	GAS VAL:	427,331	GAS VAL:	132,492
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
227,664	181.0	374	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 115,684
LAST YR GAS PROD: 196,410

REMARKS1:
REMARKS2: API 255.36932 P#863550
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3489 - ROCKHOPPER H W#8H FULL WI DECIMAL = .798714 #WELLS: 1
RRC#, WELL#.....: 12134 - RRC DIST.: 02 FULL RI DECIMAL = .201286 DEPTH: 10990
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,724	84,863	0	62.70	4.60	5.85	.00	1889194
ALT JOB#:	UNIT.....:	2	15,781	35,501	0	63.70	4.66	5.92	.00	802907
ALT LSE#:	EOR.....:	3	8,644	19,445	0	64.71	4.70	5.98	.00	446763
ALT RRC#:	GRAPH.....:	4	5,398	12,143	0	65.73	4.75	6.04	.00	283392
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			67,547	151,952	0					3,422,256

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,551,570	1	311794	0	2200988	225836	1,975,152	1,833,889	537147
01	KARNES COUNTY	1.000000	3,551,570	2	132135	0	935042	228094	706,948	565,848	198376
02	KARNES COUNTY ROAD &	1.000000	3,551,570	3	72996	0	519759	230374	289,385	199,677	95892
03	KARNES COUNTY HOSPIT	1.000000	3,551,570	4	46069	0	329461	232678	96,783	57,570	52841
30	KARNES CITY ISD (KAR	1.000000	3,551,570	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	3,551,570		562994	0	3985250	916982	3068268	2656984	884256

\$/BBLRESV: 42.29	EQUIP VAL: 10,325
\$/BBLPROD: 16,352	WI OIL VAL: 2,281,632
WI PAYOUT: 2.0	GAS VAL: 375,349
RI PAYOUT: 2.5	PRD VAL: 0
=====	
8/8 VALUE: 3,551,570	WI TOTAL: 2,667,310
	RI TOTAL: 884,260

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
215,082	174.7	393
65.0	1	65.0
50.0	1	50.0
40.0	1	40.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 131,271
LAST YR GAS PROD: 203,084

REMARKS1:
REMARKS2: API 255.36933 P#863551
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 3528 - PETOSKEY E W#5H FULL WI DECIMAL = .775613 #WELLS: 1
RRC#, WELL#.....: 12140 - RRC DIST.: 02 FULL RI DECIMAL = .224387 DEPTH: 11167
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	32,247	46,781	0	62.70	4.57	5.85	.00	1568202
2	12,489	18,118	0	63.70	4.61	5.92	.00	617038
3	6,840	9,923	0	64.71	4.66	5.98	.00	343299
=====	=====	=====						=====
51,576	74,822	0						2,528,539

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,560,710							
01	KARNES COUNTY	1.000000	2,560,710	1	165818	0	1734020	242345	1,491,675	1,384,990
02	KARNES COUNTY ROAD &	1.000000	2,560,710	2	64782	0	681820	244768	437,052	349,820
03	KARNES COUNTY HOSPIT	1.000000	2,560,710	3	35865	0	379164	247215	131,949	91,046
30	KARNES CITY ISD (KAR	1.000000	2,560,710	=====	=====	=====	=====	=====	=====	=====
				266465	0	2795004	734328	2060676	1825856	724006

\$/BBLRESV:	41.29	EQUIP VAL:	10,841		
\$/BBLPROD:	13,203	WI OIL VAL:	1,651,784	RI OIL VAL:	654,981
WI PAYOUT:	1.8	GAS VAL:	174,070	GAS VAL:	69,024
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,560,710	WI TOTAL:	1,836,700	RI TOTAL:	724,010

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
230,805	161.3	234
	70.0 1	70.0 1
	50.0 1	50.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 41	VAL:	12,860
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	
LAST YR RI VAL:	
LAST YR 8/8 VAL:	
LAST YR OIL PROD:	106,251
LAST YR GAS PROD:	139,141

REMARKS1:
REMARKS2: API 255.36981 P#864938
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 3529 - PETOSKEY F W#6H FULL WI DECIMAL = .775432 #WELLS: 1
RRC#, WELL#.....: 12141 - RRC DIST.: 02 FULL RI DECIMAL = .224568 DEPTH: 11218
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 31,067	45,981	0	62.70	4.57	5.85	.00	1510465
ALT RRC#:	GRAPH.....:	2 12,032	17,808	0	63.70	4.61	5.92	.00	594321
		3 6,590	9,754	0	64.71	4.66	5.98	.00	330674
		=====	=====	=====					=====
		49,689	73,543	0					2,435,460

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,485,280	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,485,280	1	162944	0	1673409	228695	1,444,714	1,341,387
02	KARNES COUNTY ROAD &	1.000000	2,485,280	2	63659	0	657980	230981	426,999	341,774
03	KARNES COUNTY HOSPIT	1.000000	2,485,280	3	35246	0	365920	233291	132,629	91,515
30	KARNES CITY ISD (KAR	1.000000	2,485,280		=====	=====	=====	=====	=====	=====
					261849	0	2697309	692967	2004342	1774676

\$/BBLRESV:	41.59	EQUIP VAL:	10,841		
\$/BBLPROD:	13,298	WI OIL VAL:	1,602,394	RI OIL VAL:	631,830
WI PAYOUT:	1.8	GAS VAL:	172,280	GAS VAL:	67,931
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,485,280	WI TOTAL:	1,785,520	RI TOTAL:	699,760

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
217,805	155.4	230
-----	-----	-----
	70.0 1	70.0 1
	50.0 1	50.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 99,645
LAST YR GAS PROD: 127,040

REMARKS1:
REMARKS2: API 255.36982 P#864939
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 3530 - PETOSKEY G W#7H FULL WI DECIMAL = .775373 #WELLS: 1
RRC#, WELL#.....: 12142 - RRC DIST.: 02 FULL RI DECIMAL = .224627 DEPTH: 11148
OPERATOR#, AGENT#: 253162 -
OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	44,982	66,373	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	17,422	25,706	0	63.70	4.61	5.92	.00
		3	9,136	13,480	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
			71,540	105,559	0				3,505,728

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,650,300	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,650,300	1	235190	0	2422030	2,122,985	1,971,148	672101
02	KARNES COUNTY ROAD &	1.000000	3,650,300	2	91885	0	952380	302035	650,345	520,542
03	KARNES COUNTY HOSPIT	1.000000	3,650,300	3	48706	0	507099	305055	202,044	139,412
30	KARNES CITY ISD (KAR	1.000000	3,650,300	=====	=====	=====	=====	=====	=====	=====
					375781	0	3881509	906135	2975374	2631102

\$/BBLRESV:	42.84	EQUIP VAL:	10,841		
\$/BBLPROD:	13,621	WI OIL VAL:	2,376,374	RI OIL VAL:	910,738
WI PAYOUT:	1.8	GAS VAL:	254,725	GAS VAL:	97,623
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,650,300	WI TOTAL:	2,641,940	RI TOTAL:	1,008,360

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
284,805	225.0	332
-----	-----	-----
	70.0 1	70.0 1
	50.0 1	50.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 126,743
LAST YR GAS PROD: 154,987

REMARKS1:
REMARKS2: API 255.36983 P#864941
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 3531 - PETOSKEY D W#4H FULL WI DECIMAL = .777697 #WELLS: 1
RRC#, WELL#.....: 12144 - RRC DIST.: 02 FULL RI DECIMAL = .222303 DEPTH: 11205
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,528	59,976	0	62.70	4.57	5.85	.00	1439833
ALT JOB#:	UNIT.....:	2	11,436	23,228	0	63.70	4.61	5.92	.00	566531
ALT LSE#:	EOR.....:	3	5,997	12,181	0	64.71	4.66	5.98	.00	301798
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			46,961	95,385	0					2,308,162

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,208,060	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,208,060	1	213159	0	1652992	320078	1,332,914	1,237,583	456524
02	KARNES COUNTY ROAD &	1.000000	2,208,060	2	83277	0	649808	323279	326,529	261,357	156101
03	KARNES COUNTY HOSPIT	1.000000	2,208,060	3	44145	0	345943	326512	19,431	13,407	72246
30	KARNES CITY ISD (KAR	1.000000	2,208,060	=====	=====	=====	=====	=====	=====	=====	=====
					340581	0	2648743	969869	1678874	1512347	684871

\$/BBLRESV:	36.09	EQUIP VAL:	10,841		
\$/BBLPROD:	11,473	WI OIL VAL:	1,317,885	RI OIL VAL:	596,808
WI PAYOUT:	1.6	GAS VAL:	194,461	GAS VAL:	88,062
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,208,060	WI TOTAL:	1,523,190	RI TOTAL:	684,870

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
304,837	147.7	300
-----	-----	-----
	70.0 1	70.0 1
	50.0 1	50.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 102,721
LAST YR GAS PROD: 169,305

REMARKS1:
REMARKS2: API 255.36980 P#864936
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3532 - GAMERA C W#3H FULL WI DECIMAL = .743948 #WELLS: 1
RRC#, WELL#.....: 12147 - RRC DIST.: 02 FULL RI DECIMAL = .256052 DEPTH: 11153
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,339,050	1	70,512	104,804	0	62.70	4.57	5.85	.00	3289070
01	KARNES COUNTY	1.000000	6,339,050	2	27,309	49,158	0	63.70	4.61	5.92	.00	1294160
02	KARNES COUNTY ROAD &	1.000000	6,339,050	3	14,321	29,393	0	64.71	4.66	5.98	.00	689425
03	KARNES COUNTY HOSPIT	1.000000	6,339,050	4	8,563	19,105	0	65.73	4.71	6.04	.00	418728
30	KARNES CITY ISD (KAR	.940000	5,958,710									
33	FALLS CITY ISD (KARN	.060000	380,350									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 43.67 EQUIP VAL: 10,325
\$ /BBLPROD: 14,946 WI OIL VAL: 3,921,562 RI OIL VAL: 1,719,536
WI PAYOUT: 2.0 GAS VAL: 478,019 GAS VAL: 209,603
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,339,050 WI TOTAL: 4,409,910 RI TOTAL: 1,929,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
309,016 352.7 454
70.0 1 60.0 1
50.0 1 45.0 1
45.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 193,746
LAST YR GAS PROD: 212,495

REMARKS1:
REMARKS2: API 255.36955 P#864452
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLDMIL

```
LEASE#, NAME.....: 3533 - GAMERA D W#4H          FULL WI DECIMAL = .743856          #WELLS: 1
RRC#, WELL#.....: 12148 -          RRC DIST.: 02    FULL RI DECIMAL = .256144          DEPTH: 11189
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	25,589	84,959	0	63.70	4.61	5.92	.00	1212500
ALT JOB#:	UNIT.....:	3	11,227	53,057	0	64.71	4.66	5.98	.00	540411
ALT LSE#:	GOR.....:	4	7,211	34,487	0	65.73	4.71	6.04	.00	352572
ALT RRC#:	GRAPH.....:	5	5,408	22,416	0	66.77	4.76	6.10	.00	268613

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	135,940	350,033	0	6,408,669
-----	-------------------	---------	-----------	---------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	7,579,650		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,579,650	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,579,650	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	7,579,650	1	527298	0	4561871	320087	4,241,784	3,938,411	1512253
30	KARNES CITY ISD (KAR	.940000	7,124,870	2	291339	0	1503839	323287	1,180,552	944,925	443018
33	FALLS CITY ISD (KARN	.060000	454,780	3	183915	0	724326	326520	397,806	274,489	188517
				4	120828	0	473400	329786	143,614	85,427	107153
				5	79372	0	347985	333083	14,902	7,641	67989
					=====	=====	=====	=====	=====	=====	=====
					1202752	0	7611421	1632763	5978658	5250893	2318930

\$/BBLRESV:	43.72	EQUIP VAL:	9,833		
\$/BBLPROD:	12,539	WI OIL VAL:	4,421,147	RI OIL VAL:	1,952,493
WI PAYOUT:	1.9	GAS VAL:	829,741	GAS VAL:	366,435
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
304,845	474.0	601	
-----	-----	-----	-----
	75.0 1	50.0 1	
	65.0 1	40.0 1	
	45.0 1	35.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:	194,176
LAST YR GAS PROD:	201,623

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REMARKS1:
REMARKS2: API 255.36957 P#864453
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3534 - GAMERA E W#5H FULL WI DECIMAL = .743960 #WELLS: 1
RRC#, WELL#.....: 12149 - RRC DIST.: 02 FULL RI DECIMAL = .256040 DEPTH: 11244
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	44,024	53,704	0	62.70	4.57	5.85	.00
				2	12,452	15,190	0	63.70	4.61	5.92	.00
				=====	=====	=====					=====
					56,476	68,894	0				2,643,659
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	2,963,140	1	182588	0	2236144	320043	1,916,101	1,779,062	734053
01	KARNES COUNTY	1.000000	2,963,140	2	52096	0	642199	323243	318,956	255,295	183348
02	KARNES COUNTY ROAD &	1.000000	2,963,140	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	2,963,140		234684	0	2878343	643286	2235057	2034357	917401
30	KARNES CITY ISD (KAR	.940000	2,785,360								
33	FALLS CITY ISD (KARN	.060000	177,780								
				\$/BBLRESV: 44.47		EQUIP VAL: 11,383					
				\$/BBLPROD: 9,312		WI OIL VAL: 1,868,486		RI OIL VAL: 842,601			
				WI PAYOUT: 1.4		GAS VAL: 165,869		GAS VAL: 74,799			
				RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 2,963,140		WI TOTAL: 2,045,740		RI TOTAL: 917,400			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

304,803 269.7 329

80.0 1 80.0 1
60.0 1 60.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 203,745
LAST YR GAS PROD: 249,834

REMARKS1:
REMARKS2: API 255.36959 P#864454
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3544 - CROSSVALLIA A W#1H FULL WI DECIMAL = .833275 #WELLS: 1
RRC#, WELL#.....: 12179 - RRC DIST.: 02 FULL RI DECIMAL = .166725 DEPTH: 9089
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.950000	3,540,150	1	49,020	25,590	0	62.70	4.57	5.85	.00	2561116
01	KARNES COUNTY	.950000	3,540,150	2	18,985	9,911	0	63.70	4.61	5.92	.00	1007717
02	KARNES COUNTY ROAD &	.950000	3,540,150	3	9,956	5,197	0	64.71	4.66	5.98	.00	536840
03	KARNES COUNTY HOSPIT	.950000	3,540,150	4	5,953	3,107	0	65.73	4.71	6.04	.00	326053
33	FALLS CITY ISD (KARN	.950000	3,540,150									
40	ECLETO CREEK WATERSH	.950000	3,540,150									
89	WILSON COUNTY	.050000	186,320									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 40.32 EQUIP VAL: 6,423
\$ /BBLPROD: 13,799 WI OIL VAL: 2,819,376 RI OIL VAL: 764,881
WI PAYOUT: 1.8 GAS VAL: 106,809 GAS VAL: 28,977
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,726,470 WI TOTAL: 2,932,610 RI TOTAL: 793,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
300,921 245.2 128
70.0 1 70.0 1
50.0 1 50.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 86,112
LAST YR GAS PROD: 44,274

REMARKS1: KARNES 95% WILSON 5%
REMARKS2: API 255.37088 P#866503
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3545 - CROSSVALLIA B W#2H FULL WI DECIMAL = .833275 #WELLS: 1
RRC#, WELL#.....: 12181 - RRC DIST.: 02 FULL RI DECIMAL = .166725 DEPTH: 9060
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 52,819	27,589	0	62.70	4.57	5.85	.00	2759600
ALT JOB#:	2 20,457	10,685	0	63.70	4.61	5.92	.00	1085850
ALT LSE#:	3 10,728	5,603	0	64.71	4.66	5.98	.00	578467
ALT RRC#:	4 6,414	3,350	0	65.73	4.71	6.04	.00	351302
	=====	=====	=====					=====
	90,418	47,227	0					4,775,219

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.950000	3,886,870	1	105061	0	2864661	315392	2,549,269	2,366,945
01	KARNES COUNTY	.950000	3,886,870	2	41045	0	1126895	318546	808,349	647,010
02	KARNES COUNTY ROAD &	.950000	3,886,870	3	21757	0	600224	321732	278,492	192,162
03	KARNES COUNTY HOSPIT	.950000	3,886,870	4	13148	0	364450	324949	39,501	23,496
33	FALLS CITY ISD (KARN	.950000	3,886,870							
40	ECLETO CREEK WATERSH	.950000	3,886,870							
89	WILSON COUNTY	.050000	204,570							
				181011	0	4956230	1280619	3675611	3229613	855413

\$/BBLRESV: 41.30	EQUIP VAL: 6,423
\$/BBLPROD: 14,134	WI OIL VAL: 3,111,661
WI PAYOUT: 1.8	GAS VAL: 117,949
RI PAYOUT: 2.4	PRD VAL: 0
	=====
8/8 VALUE: 4,091,440	WI TOTAL: 3,236,030
	RI TOTAL: 855,410

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
300,374	264.2	138
	70.0 1	70.0 1
	50.0 1	50.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS: 1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 71,704
LAST YR GAS PROD: 37,382

REMARKS1: KARNES 95% WILSON 5%
REMARKS2: API 255.37089 P#866505
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3546 - CROSSVALLIA C W#3H FULL WI DECIMAL = .833275 #WELLS: 1
RRC#, WELL#.....: 12182 - RRC DIST.: 02 FULL RI DECIMAL = .166725 DEPTH: 9111
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	52,925	25,550	0	62.70	4.57	5.85	.00	2765138
ALT JOB#:	UNIT.....:	2	18,712	9,033	0	63.70	4.61	5.92	.00	993226
ALT LSE#:	EOR.....:	3	10,249	4,947	0	64.71	4.66	5.98	.00	552639
ALT RRC#:	GRAPH.....:	4	6,401	3,089	0	65.73	4.71	6.04	.00	350590
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			88,287	42,619	0					4,661,593

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.950000	3,769,560	1	97296	0	2862434	315418	2,547,016	2,364,852	539153
01	KARNES COUNTY	.950000	3,769,560	2	34699	0	1027925	318573	709,352	567,772	168373
02	KARNES COUNTY ROAD &	.950000	3,769,560	3	19210	0	571849	321758	250,091	172,565	81445
03	KARNES COUNTY HOSPIT	.950000	3,769,560	4	12123	0	362713	324976	37,737	22,447	44918
33	FALLS CITY ISD (KARN	.950000	3,769,560	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.950000	3,769,560		163328	0	4824921	1280725	3544196	3127636	833889
89	WILSON COUNTY	.050000	198,400								

\$/BBLRESV: 41.08	EQUIP VAL: 6,423
\$/BBLPROD: 12,505	WI OIL VAL: 3,021,762
WI PAYOUT: 1.8	GAS VAL: 105,870
RI PAYOUT: 2.4	PRD VAL: 0
=====	
8/8 VALUE: 3,967,950	WI TOTAL: 3,134,060
	RI TOTAL: 833,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
300,399	290.0	140	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 98,844
LAST YR GAS PROD: 49,119

REMARKS1: KARNES 95% WILSON 5%
REMARKS2: API 255.37090 P#866506
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3575 - PANOZZO A W#1H FULL WI DECIMAL = .752588 #WELLS: 1
RRC#, WELL#.....: 12201 - RRC DIST.: 02 FULL RI DECIMAL = .247412 DEPTH: 11487
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 408900 UNIT.....:
ALT LSE#: 86274 EOR.....:
ALT RRC#: 12201 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.720000	3,811,430	1	61,095	87,764	0	62.70	4.57	5.85	.00	2882906
01	KARNES COUNTY	.720000	3,811,430	2	23,662	33,991	0	63.70	4.61	5.92	.00	1134353
02	KARNES COUNTY ROAD &	.720000	3,811,430	3	12,409	17,825	0	64.71	4.66	5.98	.00	604318
03	KARNES COUNTY HOSPIT	.720000	3,811,430	4	7,420	10,657	0	65.73	4.71	6.04	.00	367050
30	KARNES CITY ISD (KAR	.720000	3,811,430	=====	=====	=====	=====	=====	=====	=====	=====	=====
82	NIXON-SMILEY ISD (GO	.280000	1,482,220		104,586	150,237	0					4,988,627

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	301849	0	3184755	315800	2,868,955	2,663,767	1002229
01	117929	0	1252282	318958	933,324	747,042	342757
02	62513	0	666831	322147	344,684	237,835	158679
03	37776	0	404826	325369	79,457	47,264	83750
=====	=====	=====	=====	=====	=====	=====	=====
	520067	0	5508694	1282274	4226420	3695908	1587415

\$/BBLRESV: 42.52 EQUIP VAL: 10,325
\$/BBLPROD: 14,553 WI OIL VAL: 3,346,981 RI OIL VAL: 1,437,549
WI PAYOUT: 1.9 GAS VAL: 348,923 GAS VAL: 149,865
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 5,293,640 WI TOTAL: 3,706,230 RI TOTAL: 1,587,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

300,762 305.6 439

70.0 1 70.0 1
50.0 1 50.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 124,219
LAST YR GAS PROD: 158,106

REMARKS1: KARNES 72% GONZALES 28%
REMARKS2: API 255.37094 P#867089
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/27/2022 MNRLCFOX

LEASE#, NAME.....: 3574 - PANOZZO B W#2H FULL WI DECIMAL = .752745 #WELLS: 1
RRC#, WELL#.....: 12202 - RRC DIST.: 02 FULL RI DECIMAL = .247255 DEPTH: 11487
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 408900	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 86273	EOR.....:	1 40,449	71,823	0	62.70	4.57	5.85	.00	1909076
ALT RRC#: 12202	GRAPH.....:	2 12,134	21,547	0	63.70	4.61	5.92	.00	581824
		3 6,037	10,719	0	64.71	4.66	5.98	.00	294063
		=====	=====	=====					=====
		58,620	104,089	0					2,784,963

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.720000	2,157,680	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.720000	2,157,680	1	247074	0	2156150	291650	1,864,500	1,731,151
02	KARNES COUNTY ROAD &	.720000	2,157,680	2	74771	0	656595	294566	362,029	289,771
03	KARNES COUNTY HOSPIT	.720000	2,157,680	3	37600	0	331663	297512	34,151	23,564
30	KARNES CITY ISD (KAR	.720000	2,157,680		=====	=====	=====	=====	=====	=====
82	NIXON-SMILEY ISD (GO	.280000	839,100		359445	0	3144408	883728	2260680	2044486

\$/BBLRESV:	41.04	EQUIP VAL:	10,841		
\$/BBLPROD:	9,708	WI OIL VAL:	1,810,775	RI OIL VAL:	833,827
WI PAYOUT:	1.5	GAS VAL:	233,709	GAS VAL:	107,619
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,996,780	WI TOTAL:	2,055,330	RI TOTAL:	941,450

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
277,762	247.8	440
-----	-----	-----
	80.0 1	80.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 105,611
LAST YR GAS PROD: 152,197

REMARKS1: KARNES 72% GONZALES 28%
REMARKS2: API 255.37095 P#867095
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 3576 - PANOZZO C W#3H FULL WI DECIMAL = .749571 #WELLS: 1
RRC#, WELL#.....: 12203 - RRC DIST.: 02 FULL RI DECIMAL = .250429 DEPTH: 11421
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 408900	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 86275	EOR.....:	1 36,427	60,590	0	62.70	4.57	5.85	.00	1712000
ALT RRC#: 12203	GRAPH.....:	2 12,218	19,160	0	63.70	4.61	5.92	.00	583381
		3 6,078	8,987	0	64.71	4.66	5.98	.00	294812
		=====	=====	=====					=====
		54,723	88,737	0					2,590,193

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.720000	1,971,020	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.720000	1,971,020	1	207553	0	1919553	277267	1,642,286	1,524,830
02	KARNES COUNTY ROAD &	.720000	1,971,020	2	66208	0	649589	280039	369,550	295,791
03	KARNES COUNTY HOSPIT	.720000	1,971,020	3	31392	0	326204	282840	43,364	29,921
30	KARNES CITY ISD (KAR	.720000	1,971,020		=====	=====	=====	=====	=====	=====
82	NIXON-SMILEY ISD (GO	.280000	766,510		305153	0	2895346	840146	2055200	1850542

\$/BBLRESV: 40.36	EQUIP VAL:	10,841			
\$/BBLPROD: 11,065	WI OIL VAL:	1,655,504	RI OIL VAL:	783,813	
WI PAYOUT: 1.6	GAS VAL:	195,036	GAS VAL:	92,341	
RI PAYOUT: 2.0	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	2,737,530	WI TOTAL:	1,861,380	RI TOTAL:	876,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
264,064	199.6	332
-----	-----	-----
	75.0 1	75.0 1
	55.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 98,203
LAST YR GAS PROD: 140,876

REMARKS1: KARNES 72% GONZALES 28%
REMARKS2: API 255.37096 P#867097
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3577 - PANOZZO D W#4H FULL WI DECIMAL = .748736 #WELLS: 1
RRC#, WELL#.....: 12204 - RRC DIST.: 02 FULL RI DECIMAL = .251264 DEPTH: 11450
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 408900	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 86276	EOR.....:	1 47,481	40,645	0	62.70	4.57	5.85	.00	2229031
ALT RRC#: 12204	GRAPH.....:	2 18,389	11,496	0	63.70	4.61	5.92	.00	877054
		3 9,643	5,392	0	64.71	4.66	5.98	.00	467210
		=====	=====	=====					=====
		75,513	57,533	0					3,573,295

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.720000	2,613,320	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.720000	2,613,320	1	139076	0	2368107	315937	2,052,170	1,905,398
02	KARNES COUNTY ROAD &	.720000	2,613,320	2	39680	0	916734	319097	597,637	478,355
03	KARNES COUNTY HOSPIT	.720000	2,613,320	3	18813	0	486023	322287	163,736	112,979
30	KARNES CITY ISD (KAR	.720000	2,613,320		=====	=====	=====	=====	=====	=====
82	NIXON-SMILEY ISD (GO	.280000	1,016,290		197569	0	3770864	957321	2813543	2496732

\$/BBLRESV: 41.85	EQUIP VAL:	10,841			
\$/BBLPROD: 13,305	WI OIL VAL:	2,365,918	RI OIL VAL:	1,063,250	
WI PAYOUT: 1.8	GAS VAL:	130,811	GAS VAL:	58,787	
RI PAYOUT: 2.0	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	3,629,610	WI TOTAL:	2,507,570	RI TOTAL:	1,122,040

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,893	237.5	249
-----	-----	-----
	70.0 1	80.0 1
	50.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 138,743
LAST YR GAS PROD: 163,422

REMARKS1: KARNES 72% GONZALES 28%
REMARKS2: API 255.37097 P#867098
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3590 - SULCATA D W#4H FULL WI DECIMAL = .742305 #WELLS: 1
RRC#, WELL#.....: 12221 - RRC DIST.: 02 FULL RI DECIMAL = .257695 DEPTH: 10888
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	68,949	114,231	0	62.70	4.57	5.85	.00	3209060
ALT JOB#:	UNIT.....:	2	23,127	50,119	0	63.70	4.61	5.92	.00	1093556
ALT LSE#:	EOR.....:	3	11,505	29,967	0	64.71	4.66	5.98	.00	552638
ALT RRC#:	GRAPH.....:	4	6,879	19,478	0	65.73	4.71	6.04	.00	335638
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			110,460	213,795	0					5,190,892

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	5,919,590	1	387510	0	3596570	315288	3,281,282	3,046,604	1199425
01	KARNES COUNTY	1.000000	5,919,590	2	171509	0	1265065	318441	946,624	757,686	369832
02	KARNES COUNTY ROAD &	1.000000	5,919,590	3	103660	0	656298	321626	334,672	230,927	167838
03	KARNES COUNTY HOSPIT	1.000000	5,919,590	4	68102	0	403740	324842	78,898	46,931	90031
30	KARNES CITY ISD (KAR	1.000000	5,919,590	=====	=====	=====	=====	=====	=====	=====	=====
					730781	0	5921673	1280197	4641476	4082148	1827126

\$/BBLRESV: 43.64	EQUIP VAL: 10,325		
\$/BBLPROD: 12,760	WI OIL VAL: 3,578,378	RI OIL VAL: 1,601,644	
WI PAYOUT: 1.9	GAS VAL: 503,766	GAS VAL: 225,480	
RI PAYOUT: 2.4	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 5,919,590	WI TOTAL: 4,092,470	RI TOTAL: 1,827,120	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

300,275 377.8 529

75.0 1 65.0 1
55.0 1 45.0 1
45.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 84,118
LAST YR GAS PROD: 92,072

REMARKS1:
REMARKS2: API 255.37165 P#868848
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3592 - SULCATA F W#6H FULL WI DECIMAL = .742343 #WELLS: 1
RRC#, WELL#.....: 12222 - RRC DIST.: 02 FULL RI DECIMAL = .257657 DEPTH: 10907
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	55,777	122,810	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	16,733	57,603	0	63.70	4.61	5.92	.00
		3	8,325	34,442	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
			80,835	214,855	0				3,787,301

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,630,650	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,630,650	1	416634	0	3012769	315004	2,697,765	2,504,821
02	KARNES COUNTY ROAD &	1.000000	4,630,650	2	197129	0	988387	318154	670,233	536,461
03	KARNES COUNTY HOSPIT	1.000000	4,630,650	3	119146	0	519054	321335	197,719	136,427
30	KARNES CITY ISD (KAR	1.000000	4,630,650	=====	=====	=====	=====	=====	=====	=====
					732909	0	4520210	954493	3565717	3177709

\$/BBLRESV:	44.37	EQUIP VAL:	10,841
\$/BBLPROD:	10,496	WI OIL VAL:	2,662,472
WI PAYOUT:	1.7	GAS VAL:	515,234
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,630,650	WI TOTAL:	3,188,550
		RI TOTAL:	1,442,100

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,004	341.7	532
-----	-----	-----
	80.0 1	60.0 1
	55.0 1	45.0 1
	45.0 1	35.0 99
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 86,249
LAST YR GAS PROD: 99,081

REMARKS1:
REMARKS2: API 255.37168 P#868854
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3593 - SULCATA G W#7H FULL WI DECIMAL = .742380 #WELLS: 1
RRC#, WELL#.....: 12223 - RRC DIST.: 02 FULL RI DECIMAL = .257620 DEPTH: 10968
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	63,384	115,079	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	19,015	34,524	0	63.70	4.61	5.92	.00
		3	9,460	17,175	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
			91,859	166,778	0				4,304,014

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,052,430	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,052,430	1	390426	0	3340775	315949	3,024,826	2,808,490
02	KARNES COUNTY ROAD &	1.000000	5,052,430	2	118154	0	1017366	319108	698,258	558,892
03	KARNES COUNTY HOSPIT	1.000000	5,052,430	3	59417	0	513870	322299	191,571	132,186
30	KARNES CITY ISD (KAR	1.000000	5,052,430	=====	=====	=====	=====	=====	=====	=====
					567997	0	4872011	957356	3914655	3499568

\$/BBLRESV:	45.33	EQUIP VAL:	10,841
\$/BBLPROD:	10,725	WI OIL VAL:	3,091,574
WI PAYOUT:	1.7	GAS VAL:	407,990
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	5,052,430	WI TOTAL:	3,510,410
		RI TOTAL:	1,542,020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,904	388.3	705
-----	-----	-----
	80.0 1	80.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 102,702
LAST YR GAS PROD: 154,453

REMARKS1:
REMARKS2: API 255.37169 P#868855
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3591 - SULCATA E W#5H FULL WI DECIMAL = .742310 #WELLS: 1
RRC#, WELL#.....: 12230 - RRC DIST.: 02 FULL RI DECIMAL = .257690 DEPTH: 10971
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	54,585	118,017	0	62.70	4.57	5.85	.00
ALT RRC#:	GRAPH.....:	2	16,375	35,405	0	63.70	4.61	5.92	.00
		3	8,147	17,613	0	64.71	4.66	5.98	.00
		=====	=====	=====					=====
			79,107	171,035	0				3,706,175

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,364,710	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,364,710	1	400356	0	2940897	315670	2,625,227	2,437,470	988308
02	KARNES COUNTY ROAD &	1.000000	4,364,710	2	121158	0	895452	318827	576,625	461,536	261752
03	KARNES COUNTY HOSPIT	1.000000	4,364,710	3	60926	0	452266	322016	130,250	89,873	114928
30	KARNES CITY ISD (KAR	1.000000	4,364,710		=====	=====	=====	=====	=====	=====	=====
					582440	0	4288615	956513	3332102	2988879	1364988

\$/BBLRESV:	43.99	EQUIP VAL:	10,841
\$/BBLPROD:	10,406	WI OIL VAL:	2,582,956
WI PAYOUT:	1.6	GAS VAL:	405,920
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,364,710	WI TOTAL:	2,999,720
		RI TOTAL:	1,364,990

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
300,639	334.4	723
	80.0 1	80.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 91,136
LAST YR GAS PROD: 144,251

REMARKS1:
REMARKS2: API 255.37167 P#868852
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3648 - HUCKLEBERRY A W#1H FULL WI DECIMAL = .794021 #WELLS: 1
RRC#, WELL#.....: 12307 - RRC DIST.: 02 FULL RI DECIMAL = .205979 DEPTH: 10000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	5,293,960	1	66,814	34,675	0	62.70	4.57	6.75	.00	3326343
01	KARNES COUNTY	1.000000	5,293,960	2	23,622	12,260	0	63.70	4.61	6.82	.00	1194780
02	KARNES COUNTY ROAD &	1.000000	5,293,960	3	12,938	6,715	0	64.71	4.66	6.89	.00	664769
03	KARNES COUNTY HOSPIT	1.000000	5,293,960	4	8,080	4,193	0	65.73	4.71	6.96	.00	421703
30	KARNES CITY ISD (KAR	1.000000	5,293,960									
40	ECLETO CREEK WATERSH	1.000000	5,293,960									
					111,454	57,843	0					5,607,595

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	125824	0	3452167	3,136,528	2,912,203	849607
03	2	44877	0	1239657	920,862	737,067	265288
30	3	24846	0	689615	367,633	253,670	128316
40	4	15681	0	437384	112,182	66,730	70760
				211228	0	5818823	1281618
					4537205	3969670	1313971

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

300,609 366.1 190

75.0 1 75.0 1
50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.37118 P#867548
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3649 - HUCKLEBERRY B W#2H FULL WI DECIMAL = .793974 #WELLS: 1
RRC#, WELL#.....: 12308 - RRC DIST.: 02 FULL RI DECIMAL = .206026 DEPTH: 10000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	3	62.70	4.57	6.77	.00	2466258
ALT RRC#:	GRAPH.....:	2	14,862	8,276	63.70	4.61	6.84	.00	751663
		3	7,394	4,117	64.71	4.66	6.91	.00	379889
		=====	=====	=====					=====
		71,797	39,979	0					3,597,810

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,397,040	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,397,040	1	100095	0	2566353	315075	2,251,278	2,090,266
02	KARNES COUNTY ROAD &	1.000000	3,397,040	2	30292	0	781955	318226	463,729	371,172
03	KARNES COUNTY HOSPIT	1.000000	3,397,040	3	15233	0	395122	321409	73,713	50,863
30	KARNES CITY ISD (KAR	1.000000	3,397,040	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	3,397,040	145620	0	3743430	954710	2788720	2512301	873900

\$/BBLRESV:	42.36	EQUIP VAL:	10,841		
\$/BBLPROD:	10,020	WI OIL VAL:	2,414,570	RI OIL VAL:	839,904
WI PAYOUT:	1.6	GAS VAL:	97,729	GAS VAL:	33,995
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,397,040	WI TOTAL:	2,523,140	RI TOTAL:	873,900

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.98	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,072	303.5	169
-----	-----	-----
80.0	1	80.0
55.0	1	55.0
45.0	1	45.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.37119 P#867549
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3650 - HUCKLEBERRY C W#3H FULL WI DECIMAL = .794056 #WELLS: 1
RRC#, WELL#.....: 12309 - RRC DIST.: 02 FULL RI DECIMAL = .205944 DEPTH: 10000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	58,382	34,675	0	62.70	4.57	6.63	.00
ALT RRC#:	GRAPH.....:	2	19,582	11,631	0	63.70	4.61	6.70	.00
		3	9,742	5,786	0	64.71	4.66	6.77	.00
		=====	=====	=====					=====
			87,706	52,092	0				4,397,744

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,308,150	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,308,150	1	125830	0	3032513	315900	2,716,613	2,522,320
02	KARNES COUNTY ROAD &	1.000000	4,308,150	2	42576	0	1033060	319060	714,000	571,493
03	KARNES COUNTY HOSPIT	1.000000	4,308,150	3	21410	0	521987	322250	199,737	137,821
30	KARNES CITY ISD (KAR	1.000000	4,308,150	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,308,150		189816	0	4587560	957210	3630350	3231634

\$/BBLRESV:	44.48	EQUIP VAL:	10,841
\$/BBLPROD:	12,196	WI OIL VAL:	3,097,919
WI PAYOUT:	1.7	GAS VAL:	133,712
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,308,150	WI TOTAL:	3,242,470
		RI TOTAL:	1,065,680

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,858	319.9	190
-----	-----	-----
75.0	1	75.0
55.0	1	55.0
45.0	1	45.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.37120 P#867550
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3651 - HUCKLEBERRY D W#4H FULL WI DECIMAL = .793867 #WELLS: 1
RRC#, WELL#.....: 12310 - RRC DIST.: 02 FULL RI DECIMAL = .206133 DEPTH: 10000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	78,248	42,183	0	62.70	4.57	6.90	.00	3894830
ALT JOB#:	UNIT.....:	2	30,305	16,338	0	63.70	4.61	6.97	.00	1532503
ALT LSE#:	EOR.....:	3	16,599	8,949	0	64.71	4.66	7.04	.00	852709
ALT RRC#:	GRAPH.....:	4	10,366	5,589	0	65.73	4.71	7.11	.00	540907
		5	6,737	3,632	0	66.77	4.76	7.18	.00	357152

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	142,255	76,691	0				7,178,101
-----	-------------------	---------	-----------	---------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	6,695,270	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,695,270	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,695,270							
03	KARNES COUNTY HOSPIT	1.000000	6,695,270	1	153039	0	4047869	3,732,186	3,465,260	999003
30	KARNES CITY ISD (KAR	1.000000	6,695,270	2	59793	0	1592296	318840	1,273,456	341699
40	ECLETO CREEK WATERSH	1.000000	6,695,270	3	33106	0	885815	322029	563,786	389,018
				4	20898	0	561805	325249	236,556	140,713
				5	13728	0	370880	328501	42,379	21,731
				280564	0	7458665	1610302	5848363	5036008	1649428

\$/BBLRESV:	42.92	EQUIP VAL:	9,833		
\$/BBLPROD:	15,598	WI OIL VAL:	4,846,574	RI OIL VAL:	1,587,383
WI PAYOUT:	2.1	GAS VAL:	189,429	GAS VAL:	62,043
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,695,270	WI TOTAL:	5,045,840	RI TOTAL:	1,649,430

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
300,651	391.4	211	
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.37139 P#868202
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFX

```

LEASE#, NAME.....:   3706 - SAWYER A W#1H                FULL WI DECIMAL = .792567                #WELLS:      1
RRC#, WELL#.....:  12321 -                RRC DIST...: 02    FULL RI DECIMAL = .207433                DEPTH: 10000

```

OPERATOR NAME.....: EOG RESOURCES, INC.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	11,596	12,244	0	63.70	4.61	7.10	.00	585442
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		62,204	65,680	0					3,100,353
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,307,870	1	193547	0	2708458	315491	2,392,967	2,221,822	686444
01	KARNES COUNTY	1.000000	3,307,870	2	44736	0	630178	318645	311,533	249,354	138867
02	KARNES COUNTY ROAD &	1.000000	3,307,870		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	3,307,870		238283	0	3338636	634136	2704500	2471176	825311
30	KARNES CITY ISD (KAR	1.000000	3,307,870								
40	ECLETO CREEK WATERSH	1.000000	3,307,870		\$/BBLRESV: 46.55		EQUIP VAL:	11,383			

\$/BBLRESV:	46.55	EQUIP VAL:	11,383		
\$/BBLPROD:	8,088	WI OIL VAL:	2,294,803	RI OIL VAL:	766,407
WI PAYOUT:	1.3	GAS VAL:	176,370	GAS VAL:	58,903
RI PAYOUT:	1.5	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,307,870	WI TOTAL:	2,482,560	RI TOTAL:	825,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.34	GAS WI GR PRICE:	5.38
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	8.28
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
300,468	358.0	378	
	85.0 1	85.0 1	
	65.0 1	65.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.37140 P#868204
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3707 - SAWYER B W#2H FULL WI DECIMAL = .788607 #WELLS: 1
RRC#, WELL#.....: 12326 - RRC DIST.: 02 FULL RI DECIMAL = .211393 DEPTH: 10000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	66,387	54,846	0	62.70	4.57	7.06	.00	3282549
ALT JOB#:	UNIT.....:	2	17,564	14,511	0	63.70	4.61	7.14	.00	882315
ALT LSE#:	EOR.....:	3	7,348	6,071	0	64.71	4.66	7.21	.00	374974
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			91,299	75,428	0					4,539,838

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,678,010	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,678,010	1	197661	0	3480210	315675	3,164,535	2,938,208	896851
02	KARNES COUNTY ROAD &	1.000000	4,678,010	2	52754	0	935069	318831	616,238	493,243	209540
03	KARNES COUNTY HOSPIT	1.000000	4,678,010	3	22310	0	397284	322020	75,264	51,933	77398
30	KARNES CITY ISD (KAR	1.000000	4,678,010	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,678,010		272725	0	4812563	956526	3856037	3483384	1183789

\$/BBLRESV:	45.64	EQUIP VAL:	10,841
\$/BBLPROD:	10,245	WI OIL VAL:	3,285,981
WI PAYOUT:	1.5	GAS VAL:	197,400
RI PAYOUT:	1.9	PRD VAL:	0
=====			
8/8 VALUE:	4,678,010	WI TOTAL:	3,494,220
		RI TOTAL:	1,183,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
300,643	406.7	336	
80.0	1	80.0	1
65.0	1	65.0	1
50.0	1	50.0	1
40.0	1	40.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.37141 P#868206
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 3135 - HALEN A W#1H FULL WI DECIMAL = .784477 #WELLS: 1
RRC#, WELL#.....: 291768 - RRC DIST.: 02 FULL RI DECIMAL = .215523 DEPTH: 11331
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	22,904	56,190	0	62.70	4.57	5.85	.00	1126572
ALT JOB#:	UNIT.....:	2	16,596	40,714	0	63.70	4.61	5.92	.00	829322
ALT LSE#:	HCG.....:	3	12,447	30,535	0	64.71	4.66	5.98	.00	631853
ALT RRC#:	GRAPH.....:	4	9,335	22,901	0	65.73	4.71	6.04	.00	481360
		5	7,001	17,176	0	66.77	4.76	6.10	.00	366732
		6	5,251	12,882	0	67.83	4.80	6.16	.00	279415
		7	3,938	9,661	0	67.83	4.80	6.16	.00	209562
		8	2,953	7,246	0	67.83	4.80	6.16	.00	157171

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,692,900	1	22,904	56,190	0	62.70	4.57	5.85	.00	1126572
01	KARNES COUNTY	1.000000	3,692,900	2	16,596	40,714	0	63.70	4.61	5.92	.00	829322
02	KARNES COUNTY ROAD &	1.000000	3,692,900	3	12,447	30,535	0	64.71	4.66	5.98	.00	631853
03	KARNES COUNTY HOSPIT	1.000000	3,692,900	4	9,335	22,901	0	65.73	4.71	6.04	.00	481360
30	KARNES CITY ISD (KAR	1.000000	3,692,900	5	7,001	17,176	0	66.77	4.76	6.10	.00	366732

				6	5,251	12,882	0	67.83	4.80	6.16	.00	279415
				7	3,938	9,661	0	67.83	4.80	6.16	.00	209562
				8	2,953	7,246	0	67.83	4.80	6.16	.00	157171
00	KARNES CO APPRAISAL	1.000000	3,692,900	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	3,692,900	80,425	197,305	0						4,081,987
02	KARNES COUNTY ROAD &	1.000000	3,692,900									
03	KARNES COUNTY HOSPIT	1.000000	3,692,900									
30	KARNES CITY ISD (KAR	1.000000	3,692,900									

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 36.12	EQUIP VAL: 5,284
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 38,736	WI OIL VAL: 2,279,058
			WI PAYOUT: 3.3	GAS VAL: 402,686
			RI PAYOUT: 3.8	PRD VAL: 0

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.38				
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.90				
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y				
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
155,027	75.0	184	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	565,700
LAST YR RI VAL:	309,450
LAST YR 8/8 VAL:	875,150

LAST YR OIL PROD:	30,122
LAST YR GAS PROD:	54,229

REMARKS1:
REMARKS2: API 255.36327 P#849813
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 269147 - CEI UNIT #4H FULL WI DECIMAL = .750982 #WELLS: 1
RRC#, WELL#.....: 269147 - 4H RRC DIST.: 02 FULL RI DECIMAL = .249018 DEPTH: 9017
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
GAS FIELD#.....: 29247265
GAS FIELD NAME...: ERNIE BAKER (PECAN GAP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				520	8,197	0	62.70	4.80	4.80	.00	24485
=====				=====	=====	=====	=====	=====	=====	=====	=====
				520	8,197	0					24,485
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				29548	0	54033	25000	29,033	26,727	16564	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	50,260								
01	KARNES COUNTY	1.000000	50,260	29548	0	54033	25000	29033	26727	16564	
02	KARNES COUNTY ROAD &	1.000000	50,260								
03	KARNES COUNTY HOSPIT	1.000000	50,260								
30	KARNES CITY ISD (KAR	1.000000	50,260								
				\$/BBLRESV: 31.01		EQUIP VAL:		6,971			
				\$/BBLPROD: 6,201		WI OIL VAL:		12,111		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		14,616		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		50,260		WI TOTAL:		33,700	
								RI TOTAL:		16,560	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 2.6 41

70.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,330
LAST YR RI VAL: 12,110
LAST YR 8/8 VAL: 19,440

LAST YR OIL PROD: 605
LAST YR GAS PROD: 11,078

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 719738 - KOTARA CARTER UNIT FULL WI DECIMAL = .830165 #WELLS: 1
RRC#, WELL#.....: 17118 - RRC DIST.: 01 FULL RI DECIMAL = .169835 DEPTH: 11219
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 44510500
OIL FIELD NAME...: INDIO TANKS (PEARSALL)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	258	0	62.70	5.29	5.29	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	258	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1133	0	1133	1050	83	76	214	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				1133	0	1133	1050	83	76	214	
02				1133	0	1133	1050	83	76	214	
03				1133	0	1133	1050	83	76	214	
03				1133	0	1133	1050	83	76	214	
33				1133	0	1133	1050	83	76	214	
40				1133	0	1133	1050	83	76	214	
\$/BBLRESV:				.00		EQUIP VAL:	11,952				
\$/BBLPROD:				0		WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:				.0		GAS VAL:	76	GAS VAL:		214	
RI PAYOUT:				.9		PRD VAL:	0	PRD VAL:		0	
=====				=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:				12,240		WI TOTAL:	12,030	RI TOTAL:		210	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,000 1

25.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 1,090
LAST YR 8/8 VAL: 13,050

LAST YR OIL PROD:
LAST YR GAS PROD: 229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 607 - LEONARD AC UNIT W#101H-112H FULL WI DECIMAL = .763380 #WELLS: 12
RRC#, WELL#.....: 11170 - RRC DIST.: 02 FULL RI DECIMAL = .236620 DEPTH: 10241
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	21,225,280
01	KARNES COUNTY	1.000000	21,225,280
02	KARNES COUNTY ROAD &	1.000000	21,225,280
03	KARNES COUNTY HOSPIT	1.000000	21,225,280
30	KARNES CITY ISD (KAR	1.000000	21,225,280

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	REVENUE
1	161,440		915,748		0		62.70	4.63	5.79	.00	7727152
2	92,740		503,661		0		63.70	4.68	5.85	.00	4509696
3	57,916		277,013		0		64.71	4.73	5.92	.00	2860953
4	37,645		152,357		0		65.73	4.78	5.98	.00	1888932
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
349,741			1,848,779		0						16,986,733

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	3236665	0	10963817	1569304*	9,394,513	8,722,617	3403380
2	1799390	0	6309086	1559747	4,749,339	3,801,418	1698792
3	1000238	0	3861191	1575344	2,285,847	1,577,257	898894
4	555946	0	2444878	1591097	853,781	507,863	491176
=====	=====	=====	=====	=====	=====	=====	=====
6592239	0	23578972	6295492	17283480	14609155	6492242	

\$/BBLRESV: 39.42	EQUIP VAL: 123,900
\$/BBLPROD: 23,117	WI OIL VAL: 10,524,698
WI PAYOUT: 2.3	GAS VAL: 4,084,442
RI PAYOUT: 2.6	PRD VAL: 0
=====	=====
8/8 VALUE: 21,225,280	WI TOTAL: 14,733,040
	RI TOTAL: 6,492,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.46	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,470,766	596.4	3383
45.0 1	45.0 99	
40.0 1		
35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,483,060
LAST YR RI VAL: 5,452,510
LAST YR 8/8 VAL: 14,935,570

LAST YR OIL PROD: 261,331
LAST YR GAS PROD: 1,266,118
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34702 P#808898
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 615 - DENALI UNIT W#101H-105H FULL WI DECIMAL = .758311 #WELLS: 5
RRC#, WELL#.....: 11246 - RRC DIST.: 02 FULL RI DECIMAL = .241689 DEPTH: 10477
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	17,985,610	1	93,752	585,415	0	62.70	4.28	5.50	.00	4457542
01	KARNES COUNTY	1.000000	17,985,610	2	65,626	409,790	0	63.70	4.32	5.56	.00	3170045
02	KARNES COUNTY ROAD &	1.000000	17,985,610	3	45,938	286,853	0	64.71	4.37	5.61	.00	2254215
03	KARNES COUNTY HOSPIT	1.000000	17,985,610	4	32,156	200,797	0	65.73	4.41	5.67	.00	1602823
30	KARNES CITY ISD (KAR	1.000000	17,985,610	5	22,509	140,558	0	66.77	4.45	5.73	.00	1139729
40	ECLETO CREEK WATERSH	1.000000	17,985,610	6	15,756	98,390	0	67.83	4.51	5.79	.00	810476
				7	11,029	68,873	0	67.83	4.51	5.79	.00	567333
				8	7,720	48,211	0	67.83	4.51	5.79	.00	397133
					=====	=====	=====					=====
						294,486	1,838,887	0				14,399,296

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1900006	0	6357548	458741	5,898,807	5,476,924	2050468
2	1342434	0	4512479	463329	4,049,150	3,240,980	1265792
3	950580	0	3204795	467962	2,736,833	1,888,442	780839
4	671497	0	2274320	472641	1,801,679	1,071,710	481941
5	474311	0	1614040	477368	1,136,672	582,874	297456
6	336494	0	1146970	482141	664,829	293,894	183594
7	235546	0	802879	482142	320,737	122,230	111754
8	164882	0	562015	482142	79,873	26,240	68023
	=====	=====	=====	=====	=====	=====	=====
	6075750	0	20475046	3786466	16688580	12703294	5239867

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 40.01	EQUIP VAL: 42,472
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 38,375	WI OIL VAL: 8,933,719
			WI PAYOUT: 3.0	GAS VAL: 3,769,563
			RI PAYOUT: 3.5	PRD VAL: 0

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.04		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.48	8/8 VALUE: 17,985,610	WI TOTAL: 12,745,750
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		RI TOTAL: 5,239,860
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? 1		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
436,897	307.0	1917	
-----	-----	-----	-----
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,789,660
LAST YR RI VAL: 3,336,510
LAST YR 8/8 VAL: 10,126,170

LAST YR OIL PROD: 119,779
LAST YR GAS PROD: 757,370

REMARKS1:
REMARKS2: API 255.34943 P#813880
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 684 - KILIMANJARO W101-103H,105-106H FULL WI DECIMAL = .792763 #WELLS: 5
RRC#, WELL#.....: 11284 - RRC DIST.: 02 FULL RI DECIMAL = .207237 DEPTH: 10814
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	136,170	723,235	0	62.70	4.40	5.62	.00	6768499
ALT JOB#:	UNIT.....:	2	98,665	542,426	0	63.70	4.45	5.67	.00	4982484
ALT LSE#:	EOR.....:	3	73,998	406,819	0	64.71	4.50	5.73	.00	3796113
ALT RRC#:	GRAPH.....:	4	55,499	305,114	0	65.73	4.54	5.79	.00	2891962
		5	41,624	228,836	0	66.77	4.59	5.85	.00	2203290
		6	31,218	171,627	0	67.83	4.64	5.92	.00	1678701

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	23,413	128,720	0	67.83	4.64	5.92	.00	1259026
---	-----	-----	-----	8	17,560	96,540	0	67.83	4.64	5.92	.00	944269
00	KARNES CO APPRAISAL	1.000000	29,580,540	9	13,170	72,405	0	67.83	4.64	5.92	.00	708202
01	KARNES COUNTY	1.000000	29,580,540	10	9,877	54,303	0	67.83	4.64	5.92	.00	531151
02	KARNES COUNTY ROAD &	1.000000	29,580,540	11	7,408	40,727	0	67.83	4.64	5.92	.00	398364
03	KARNES COUNTY HOSPIT	1.000000	29,580,540		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	29,580,540		508,602	2,770,752	0					26,162,061
40	ECLETO CREEK WATERSH	1.000000	29,580,540									

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	2522757	0	9291256	424627	8,866,629	8,268,131	2446085
				2	1913569	0	6896053	428873	6,467,180	5,244,042	1593718
				3	1451302	0	5247415	433161	4,814,254	3,394,578	1063299
				4	1098152	0	3990114	437493	3,552,621	2,178,254	709357
				5	832685	0	3035975	441868	2,594,107	1,383,074	473230
				6	631316	0	2310017	446287	1,863,730	864,062	315883
				7	473487	0	1732513	446288	1,286,225	518,542	207821
				8	355115	0	1299384	446288	853,096	299,061	136721
				9	266337	0	974539	446288	528,251	161,032	89950
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	199752	0	730903	446288	284,615	75,446	59178
YRS FLAT:	FMVF:	8/8 RES:		11	149814	0	548178	446288	101,890	23,486	38933
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.19		9894286	0	36056347	4843749	31212598	22409708	7134175
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.62								
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5								
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y								
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N								

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	29,580,540	WI TOTAL:	22,446,370	RI TOTAL:	7,134,170
-----	-----	-----	-----						
404,407	445.9	2288							
-----	-----	-----	-----						
	30.0 1	25.0 99							
	25.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,076,780
LAST YR RI VAL: 5,330,410
LAST YR 8/8 VAL: 19,407,190

LAST YR OIL PROD: 160,926
LAST YR GAS PROD: 985,690

REMARKS1:
REMARKS2: API 255.34944 P#813888
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 676 - FUJI UNIT W#101H-106H FULL WI DECIMAL = .790815 #WELLS: 6
RRC#, WELL#.....: 11285 - RRC DIST.: 02 FULL RI DECIMAL = .209185 DEPTH: 11121
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	22,173,660	1	82,132	828,965	0	62.70	4.97	6.39	.00	4072441
01	KARNES COUNTY	1.000000	22,173,660	2	55,401	559,168	0	63.70	5.02	6.46	.00	2790821
02	KARNES COUNTY ROAD &	1.000000	22,173,660	3	40,142	405,156	0	64.71	5.08	6.52	.00	2054212
03	KARNES COUNTY HOSPIT	1.000000	22,173,660	4	30,106	303,867	0	65.73	5.13	6.59	.00	1564944
30	KARNES CITY ISD (KAR	1.000000	22,173,660	5	22,579	227,900	0	66.77	5.18	6.66	.00	1192279
40	ECLETO CREEK WATERSH	1.000000	22,173,660	6	16,934	170,925	0	67.83	5.23	6.73	.00	908405
				7	12,701	128,193	0	67.83	5.23	6.73	.00	681304
				8	9,525	96,145	0	67.83	5.23	6.73	.00	510978
				9	7,144	72,109	0	67.83	5.23	6.73	.00	383233
				10	5,358	54,081	0	67.83	5.23	6.73	.00	287425
				11	4,018	40,561	0	67.83	5.23	6.73	.00	215569
					=====	=====	=====					=====
					286,040	2,887,070	0					14,661,611

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	3258123	0	7330564	306530	7,024,034	6,549,911	2046736
				2	2219836	0	5010657	309596	4,701,061	3,811,949	1227299
				3	1627649	0	3681861	312691	3,369,170	2,375,634	789829
				4	1232752	0	2797696	315818	2,481,878	1,521,738	526501
				5	933576	0	2125855	318977	1,806,878	963,355	350952
				6	706940	0	1615345	322166	1,293,179	599,544	233934
				7	530205	0	1211509	322167	889,342	358,538	153907
				8	397654	0	908632	322167	586,465	205,591	101252
				9	298240	0	681473	322167	359,306	109,531	66614
				10	223680	0	511105	322167	188,938	50,084	43825
				11	167760	0	383329	322167	61,162	14,098	28833
					=====	=====	=====	=====	=====	=====	=====
					11596415	0	26258026	3496613	22761413	16559973	5569682

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	22,173,660	WI TOTAL:	16,603,980	RI TOTAL:	5,569,680
-----	-----	-----	-----						
291,934	279.1	2817							
	35.0 1	35.0 1							
	30.0 1	30.0 1							
	25.0 99	25.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,591,060
LAST YR RI VAL: 4,421,840
LAST YR 8/8 VAL: 15,012,900

LAST YR OIL PROD: 113,832
LAST YR GAS PROD: 1,139,197

REMARKS1:
REMARKS2: API 255.35059 P#816896
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 686 - MAUNAKEA UNIT W#101H-104H FULL WI DECIMAL = .795238 #WELLS: 4
RRC#, WELL#.....: 11286 - RRC DIST.: 02 FULL RI DECIMAL = .204762 DEPTH: 11011
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,985,020
01 KARNES COUNTY 1.000000 4,985,020

02 KARNES COUNTY ROAD & 1.000000 4,985,020
03 KARNES COUNTY HOSPIT 1.000000 4,985,020
30 KARNES CITY ISD (KAR 1.000000 4,985,020
40 ECLETO CREEK WATERSH 1.000000 4,985,020

1 29,987 172,444 0 62.70 4.28 5.55 .00 1495194
2 20,227 116,320 0 63.70 4.32 5.61 .00 1024632
3 14,656 84,282 0 64.71 4.37 5.66 .00 754196
4 10,992 63,211 0 65.73 4.41 5.72 .00 574563
5 8,244 47,408 0 66.77 4.45 5.78 .00 437740
6 6,183 35,556 0 67.83 4.51 5.85 .00 333517
7 4,637 26,667 0 67.83 4.51 5.85 .00 250138
=====

00 KARNES CO APPRAISAL 1.000000 4,985,020 94,926 545,888 0 4,869,980
01 KARNES COUNTY 1.000000 4,985,020
02 KARNES COUNTY ROAD & 1.000000 4,985,020
03 KARNES COUNTY HOSPIT 1.000000 4,985,020
30 KARNES CITY ISD (KAR 1.000000 4,985,020
40 ECLETO CREEK WATERSH 1.000000 4,985,020

1 586934 0 2082128 273030 1,809,098 1,665,401 537097
2 399609 0 1424241 275760 1,148,481 895,987 314051
3 292896 0 1047092 278517 768,575 508,135 197119
4 221683 0 796246 281303 514,943 288,518 128132
5 167770 0 605510 284116 321,394 152,604 83290
6 127524 0 461041 286957 174,084 70,050 54171
7 95643 0 345781 286957 58,824 20,059 34726
=====

1892059 0 6762039 1966640 4795399 3600754 1348586
\$/BBLRESV: 34.35 EQUIP VAL: 35,676
\$/BBLPROD: 32,001 WI OIL VAL: 2,593,241 RI OIL VAL: 971,244
WI PAYOUT: 2.9 GAS VAL: 1,007,509 GAS VAL: 377,341
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,985,020 WI TOTAL: 3,636,430 RI TOTAL: 1,348,590
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

260,029 101.9 586

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,189,870
LAST YR RI VAL: 607,200
LAST YR 8/8 VAL: 1,797,070

LAST YR OIL PROD: 49,441
LAST YR GAS PROD: 242,817

REMARKS1:
REMARKS2: API 255.34992 P#814843
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 707 - MATTERHORN UNIT W#101H-107H FULL WI DECIMAL = .785303 #WELLS: 7
RRC#, WELL#.....: 11308 - RRC DIST.: 02 FULL RI DECIMAL = .214697 DEPTH: 11500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	91,277	610,950	0	62.70	4.19	5.44	.00	4494342
ALT JOB#:	UNIT.....:	2	50,202	336,022	0	63.70	4.24	5.50	.00	2511312
ALT LSE#:	EOR.....:	3	27,611	184,812	0	64.71	4.28	5.56	.00	1403122
ALT RRC#:	GRAPH.....:	4	15,186	101,646	0	65.73	4.32	5.62	.00	783881
		5	8,352	55,905	0	66.77	4.37	5.68	.00	437956

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	192,628	1,289,335	0				9,630,613
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00	KARNES CO APPRAISAL	1.000000	13,276,060	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	13,276,060	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	13,276,060	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	13,276,060	1	2010282	0	6504624	432479	6,072,145	5,637,865
30	KARNES CITY ISD (KAR	1.000000	13,276,060	2	1118849	0	3630161	436803	3,193,358	2,555,995
40	ECLETO CREEK WATERSH	1.000000	13,276,060	3	621172	0	2024294	441172	1,583,122	1,092,370
				4	344838	0	1128719	445583	683,136	406,356
				5	191856	0	629812	450039	179,773	92,185
				=====	=====	=====	=====	=====	=====	=====
				4286997	0	13917610	2206076	11711534	9784771	3422478

\$/BBLRESV:	44.76	EQUIP VAL:	68,833
\$/BBLPROD:	25,569	WI OIL VAL:	6,770,797
WI PAYOUT:	2.4	GAS VAL:	3,013,964
RI PAYOUT:	2.7	PRD VAL:	0

8/8 VALUE:	13,276,060	WI TOTAL:	9,853,590	RI TOTAL:	3,422,470
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
411,885	337.2	2257	
-----	-----	-----	-----
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,463,870
LAST YR RI VAL: 3,373,860
LAST YR 8/8 VAL: 10,837,730

LAST YR OIL PROD: 136,501
LAST YR GAS PROD: 895,798

REMARKS1:
REMARKS2: API 255.35017 P#815799
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 721 - MERU UNIT W#101H-103H FULL WI DECIMAL = .819704 #WELLS: 3
RRC#, WELL#.....: 11311 - RRC DIST.: 02 FULL RI DECIMAL = .180296 DEPTH: 10551
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,482,730
01 KARNES COUNTY 1.000000 4,482,730

02 KARNES COUNTY ROAD & 1.000000 4,482,730
03 KARNES COUNTY HOSPIT 1.000000 4,482,730
30 KARNES CITY ISD (KAR 1.000000 4,482,730
40 ECLETO CREEK WATERSH 1.000000 4,482,730

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

173,861 111.3 690

50.0 1 40.0 1
35.0 1 30.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,593,630
LAST YR RI VAL: 607,280
LAST YR 8/8 VAL: 2,200,910

LAST YR OIL PROD: 35,870
LAST YR GAS PROD: 198,123
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 790 - SPLITTER AC W#101H FULL WI DECIMAL = .791666 #WELLS: 1
RRC#, WELL#.....: 11316 - RRC DIST.: 02 FULL RI DECIMAL = .208334 DEPTH: 10731
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,129,530	1	22,349	66,065	0	62.70	4.59	5.49	.00	1109348
01	KARNES COUNTY	1.000000	4,129,530	2	17,312	51,174	0	63.70	4.65	5.55	.00	873029
02	KARNES COUNTY ROAD &	1.000000	4,129,530	3	13,849	40,939	0	64.71	4.69	5.60	.00	709497
03	KARNES COUNTY HOSPIT	1.000000	4,129,530	4	11,079	32,751	0	65.73	4.74	5.66	.00	576545
30	KARNES CITY ISD (KAR	1.000000	4,129,530	5	8,863	26,201	0	66.77	4.80	5.72	.00	468533
				6	7,090	20,960	0	67.83	4.84	5.78	.00	380777
				7	5,672	16,768	0	67.83	4.84	5.78	.00	304622
				8	4,538	13,414	0	67.83	4.84	5.78	.00	243697
				9	3,630	10,731	0	67.83	4.84	5.78	.00	194958
				10	2,904	8,585	0	67.83	4.84	5.78	.00	155966
					=====	=====	=====					=====
					97,286	287,588	0					5,016,972

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	240063	0	1349411	145179	1,204,232	1,108,580	339751
				2	188384	0	1061413	146630	914,783	713,667	228292
				3	152004	0	861501	148097	713,404	471,659	158354
				4	122899	0	699444	149577	549,867	308,084	109871
				5	99564	0	568097	151073	417,024	198,011	76235
				6	80315	0	461092	152584	308,508	124,141	52896
				7	64252	0	368874	152585	216,289	73,757	36169
				8	51402	0	295099	152585	142,514	41,185	24731
				9	41121	0	236079	152585	83,494	20,449	16910
				10	32897	0	188863	152585	36,278	7,529	11562
					=====	=====	=====	=====	=====	=====	=====
					1072901	0	6089873	1503480	4586393	3067062	1054771

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.42 \$/BBLRESV: 32.81 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.47 \$/BBLPROD: 45,143 WI OIL VAL: 2,526,713 RI OIL VAL: 868,944
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 540,346 GAS VAL: 185,826
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 4,129,530 WI TOTAL: 3,074,760 RI TOTAL: 1,054,770

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
138,266	70.7	209	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,119,890
LAST YR RI VAL: 767,390
LAST YR 8/8 VAL: 2,887,280

LAST YR OIL PROD: 26,777
LAST YR GAS PROD: 75,283

REMARKS1:
REMARKS2: API 255.35137 P#819464
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 809 - ALLMAN UNIT W#101H-104H FULL WI DECIMAL = .789928 #WELLS: 4
RRC#, WELL#.....: 11333 - RRC DIST.: 02 FULL RI DECIMAL = .210072 DEPTH: 11049
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	57,705	169,453	0	62.70	5.22	5.22	.00	2858041
ALT JOB#:	UNIT.....:	2	36,037	101,318	0	63.70	5.28	5.28	.00	1813325
ALT LSE#:	EOR.....:	3	23,424	65,856	0	64.71	5.34	5.34	.00	1197349
ALT RRC#:	GRAPH.....:	4	15,225	42,806	0	65.73	5.39	5.39	.00	790545
		5	9,896	27,824	0	66.77	5.44	5.44	.00	521984

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	142,287	407,257	0				7,181,244
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00	KARNES CO APPRAISAL	1.000000	7,060,830	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,060,830	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,060,830							
03	KARNES COUNTY HOSPIT	1.000000	7,060,830	1	698727	0	3556768	481950	3,074,818	2,830,585
30	KARNES CITY ISD (KAR	1.000000	7,060,830	2	422579	0	2235904	486769	1,749,135	1,364,588
				3	277798	0	1475147	491637	983,510	650,238
				4	182259	0	972804	496554	476,250	266,838
				5	119567	0	641551	501519	140,032	66,489
				1700930	0	8882174	2458429	6423745	5178738	1842760

\$/BBLRESV:	37.25	EQUIP VAL:	39,333		
\$/BBLPROD:	25,970	WI OIL VAL:	4,187,010	RI OIL VAL:	1,489,871
WI PAYOUT:	2.4	GAS VAL:	991,723	GAS VAL:	352,887
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,060,830	WI TOTAL:	5,218,070	RI TOTAL:	1,842,760

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
459,000	204.1	626	
	40.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,645,970
LAST YR RI VAL: 2,509,140
LAST YR 8/8 VAL: 9,155,110

LAST YR OIL PROD: 103,381
LAST YR GAS PROD: 340,198

REMARKS1:
REMARKS2: API 255.35223 P#821061
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 9911358 - VINSON UNIT FULL WI DECIMAL = .792848 #WELLS: 4
RRC#, WELL#.....: 11358 - RRC DIST.: 02 FULL RI DECIMAL = .207152 DEPTH: 11063
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000001	14,647,070	1	50,457	738,624	0	62.70	4.49	5.80	.00	2508297
01	KARNES COUNTY	1.000001	14,647,070	2	30,169	498,229	0	63.70	4.53	5.86	.00	1523668
02	KARNES COUNTY ROAD &	1.000001	14,647,070	3	21,064	361,001	0	64.71	4.59	5.92	.00	1080693
03	KARNES COUNTY HOSPIT	1.000001	14,647,070	4	15,798	270,750	0	65.73	4.63	5.99	.00	823295
30	KARNES CITY ISD (KAR	1.000001	14,647,070	5	11,848	203,063	0	66.77	4.68	6.05	.00	627241
40	ECLETO CREEK WATERSH	1.000001	14,647,070	6	8,886	152,297	0	67.83	4.73	6.11	.00	477899
				7	6,664	114,222	0	67.83	4.73	6.11	.00	358424
				8	4,998	85,667	0	67.83	4.73	6.11	.00	268818
				9	3,748	64,250	0	67.83	4.73	6.11	.00	201614
				10	2,811	48,187	0	67.83	4.73	6.11	.00	151210
					=====	=====	=====					=====
					156,443	2,536,290	0					8,021,159

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2629418	0	5137715	253073	4,884,642	4,554,929	1444971
2	1789440	0	3313108	255603	3,057,505	2,479,238	823955
3	1313745	0	2394438	258160	2,136,278	1,506,311	522536
4	993895	0	1817190	260741	1,556,449	954,320	348367
5	753471	0	1380712	263349	1,117,363	595,733	232002
6	571141	0	1049040	265982	783,058	363,041	154502
7	428356	0	786780	265982	520,798	209,959	101649
8	321267	0	590085	265982	324,103	113,617	66873
9	240950	0	442564	265982	176,582	53,830	43995
10	180713	0	331923	265982	65,941	17,480	28945
	=====	=====	=====	=====	=====	=====	=====
	9222396	0	17243555	2620836	14622719	10848458	3767795

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.29 \$/BBLRESV: 40.69 EQUIP VAL: 30,819
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84 \$/BBLPROD: 34,146 WI OIL VAL: 5,046,356 RI OIL VAL: 1,752,658
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 5,802,092 GAS VAL: 2,015,134
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 14,647,060 WI TOTAL: 10,879,270 RI TOTAL: 3,767,790

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
241,022	186.4	2510	
	-----	-----	-----
	45.0 1	35.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,100,700
LAST YR RI VAL: 3,480,040
LAST YR 8/8 VAL: 11,580,740

LAST YR OIL PROD: 78,099
LAST YR GAS PROD: 1,072,685

REMARKS1: UNIT 9911358
REMARKS2: API 255.35299 P#822473
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 901 - ELBRUS UNIT #101H-103H FULL WI DECIMAL = .799741 #WELLS: 3
RRC#, WELL#.....: 11426 - RRC DIST.: 02 FULL RI DECIMAL = .200259 DEPTH: 11500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,064,740	1	53,379	419,851	0	62.70	4.52	5.81	.00	2676624
01	KARNES COUNTY	1.000000	12,064,740	2	34,593	272,094	0	63.70	4.56	5.87	.00	1762289
02	KARNES COUNTY ROAD &	1.000000	12,064,740	3	25,065	197,151	0	64.71	4.61	5.93	.00	1297145
03	KARNES COUNTY HOSPIT	1.000000	12,064,740	4	18,798	147,863	0	65.73	4.66	5.99	.00	988193
30	KARNES CITY ISD (KAR	1.000000	12,064,740	5	14,099	110,897	0	66.77	4.71	6.06	.00	752872
40	ECLETO CREEK WATERSH	1.000000	12,064,740	6	10,574	83,173	0	67.83	4.75	6.12	.00	573618
				7	7,930	62,379	0	67.83	4.75	6.12	.00	430213
				8	5,948	46,784	0	67.83	4.75	6.12	.00	322660
				9	4,461	35,088	0	67.83	4.75	6.12	.00	241995
				10	3,345	26,316	0	67.83	4.75	6.12	.00	181496
				11	2,509	19,737	0	67.83	4.75	6.12	.00	136122
					=====	=====	=====					=====
					180,701	1,421,333	0					9,363,227

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	1517690	0	4194314	185803	4,008,511	3,737,936	1085262
				2	992278	0	2754567	187662	2,566,905	2,081,426	625328
				3	726857	0	2024002	189538	1,834,464	1,293,498	402808
				4	551056	0	1539249	191434	1,347,815	826,399	268557
				5	417726	0	1170598	193348	977,250	521,030	179172
				6	315955	0	889573	195281	694,292	321,888	119454
				7	236967	0	667180	195281	471,899	190,246	78589
				8	177725	0	500385	195281	305,104	106,957	51702
				9	133294	0	375289	195281	180,008	54,873	34016
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	99970	0	281466	195281	86,185	22,845	22378
YRS FLAT:	FMVF:	8/8 RES:		11	74978	0	211100	195281	15,819	3,646	14722
					=====	=====	=====	=====	=====	=====	=====
					5244496	0	14607723	2119471	12488252	9160744	2881988

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	12,064,740	WI TOTAL:	9,182,750	RI TOTAL:	2,881,990
-----	-----	-----	-----						
176,956	188.8	1485							
	40.0 1	40.0 1							
	30.0 1	30.0 1							
	25.0 99	25.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,040,850
LAST YR RI VAL: 2,945,820
LAST YR 8/8 VAL: 10,986,670

LAST YR OIL PROD: 80,120
LAST YR GAS PROD: 616,658

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 9911460 - WHITNEY UNIT FULL WI DECIMAL = .793355 #WELLS: 6
RRC#, WELL#.....: 11460 - RRC DIST.: 02 FULL RI DECIMAL = .206645 DEPTH: 11000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 108,114	1,212,362	0	62.70	4.43	5.71	.00	5377953
ALT G\$ RRC:	2 62,106	848,653	0	63.70	4.47	5.78	.00	3138633
ALT JOB#:	3 38,785	594,057	0	64.71	4.52	5.84	.00	1991144
ALT LSE#:	4 25,210	415,840	0	65.73	4.57	5.90	.00	1314645
ALT RRC#:	5 16,386	291,088	0	66.77	4.61	5.96	.00	868039
	6 10,651	203,761	0	67.83	4.66	6.02	.00	573183
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 6,923	142,633	0	67.83	4.66	6.02	.00	372569
	8 4,500	99,843	0	67.83	4.66	6.02	.00	242170
00 KARNES CO APPRAISAL 1.000000 24,566,130	=====	=====	=====					=====
01 KARNES COUNTY 1.000000 24,566,130	272,675	3,808,237	0					13,878,336
02 KARNES COUNTY ROAD & 1.000000 24,566,130								
03 KARNES COUNTY HOSPIT 1.000000 24,566,130	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
30 KARNES CITY ISD (KAR 1.000000 24,566,130	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
40 ECLETO CREEK WATERSH .820000 20,144,230	----	-----	-----	-----	-----	-----	-----	-----

	1 4260922	0	9638875	560003*	9,078,872	8,466,048	2651779
	2 3009577	0	6148210	526214	5,621,996	4,558,708	1504424
	3 2130269	0	4121413	531476	3,589,937	2,531,301	890420
	4 1507684	0	2822329	536790	2,285,539	1,401,355	536978
	5 1064616	0	1932655	542158	1,390,497	741,357	324180
	6 753314	0	1326497	547580	778,917	361,122	195923
	7 527320	0	899889	547581	352,308	142,033	117120
	8 369124	0	611294	547581	63,713	22,335	70098
	=====	=====	=====	=====	=====	=====	=====
	13622826	0	27501162	4339383	23161779	18224259	6290922

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	\$/BBLRESV: 42.51	EQUIP VAL: 50,966
YRS FLAT: FMVF: 8/8 RES:	\$/BBLPROD: 29,024	WI OIL VAL: 9,196,781
	WI PAYOUT: 3.0	GAS VAL: 9,027,460
	RI PAYOUT: 3.5	PRD VAL: 0

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.74	8/8 VALUE: 24,566,130
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI TOTAL: 18,275,210
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI TOTAL: 6,290,920
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
496,194	399.4	3970	
-----	-----	-----	-----
	45.0 1	30.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,336,900
LAST YR RI VAL: 4,802,340
LAST YR 8/8 VAL: 16,139,240

LAST YR OIL PROD: 187,153
LAST YR GAS PROD: 1,418,998
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: UNIT 9911460
REMARKS2: API 255.35570 P#829625
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT				RRC CO#: 255 KARNES				LAST UPDATE: 7/03/2022 MNRLCFOX							
LEASE#, NAME.....: 850 - EVEREST UNIT W#101H-105H				FULL WI DECIMAL = .775037				#WELLS: 5							
RRC#, WELL#.....: 11462 - RRC DIST.: 02				FULL RI DECIMAL = .224963				DEPTH: 13000							
OPERATOR#, AGENT#: 253162 -															
OPERATOR NAME.....: EOG RESOURCES, INC.				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD#.....: 86950300															
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)															
				1	90,313		810,132		0	62.70	4.50	5.75	.00	4388744	
ALT FRZ.: ALT G\$ RRC:				2	60,920		546,464		0	63.70	4.54	5.81	.00	3007612	
ALT JOB#: UNIT.....:				3	42,644		382,524		0	64.71	4.59	5.87	.00	2138709	
ALT LSE#: EOR.....:				4	29,850		267,767		0	65.73	4.64	5.93	.00	1520695	
ALT RRC#: GRAPH.....:				5	20,895		187,437		0	66.77	4.69	5.99	.00	1081329	
				6	14,626		131,206		0	67.83	4.73	6.06	.00	768947	
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	10,238		91,844		0	67.83	4.73	6.06	.00	538263	
---				8	7,167		64,290		0	67.83	4.73	6.06	.00	376784	
00 KARNES CO APPRAISAL 1.000000 20,587,890				9	5,017		45,003		0	67.83	4.73	6.06	.00	263749	
01 KARNES COUNTY 1.000000 20,587,890				=====	=====		=====							=====	
02 KARNES COUNTY ROAD & 1.000000 20,587,890					281,670		2,526,667		0					14,084,832	
03 KARNES COUNTY HOSPIT 1.000000 20,587,890															
30 KARNES CITY ISD (KAR 1.000000 20,587,890					WI GAS		WI PRD		WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET	
40 ECLETO CREEK WATERSH 1.000000 20,587,890				YR	REVENUE		REVENUE		REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE	
				---	---		---		---	---		---	---	---	
				1	2825470		0		7214214	366968		6,847,246	6,385,056	2174590	
				2	1922825		0		4930437	370638		4,559,799	3,697,404	1304029	
				3	1360801		0		3499510	374345		3,125,165	2,203,585	811417	
				4	962937		0		2483632	378088		2,105,544	1,290,993	504856	
				5	681320		0		1762649	381868		1,380,781	736,176	314111	
				6	480991		0		1249938	385687		864,251	400,684	195577	
				7	336694		0		874957	385688		489,269	197,248	120093	
				8	235686		0		612470	385688		226,782	79,500	73740	
				9	164980		0		428729	385688		43,041	13,121	45280	
*** PARAMETERS ***				=====	=====		=====		=====	=====		=====	=====	=====	
					8971704		0		23056536	3414658		19641878	15003767	5543693	
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28															
YRS FLAT: FMVF: 8/8 RES:															
				\$/BBLRESV: 41.99				EQUIP VAL: 40,449							
				\$/BBLPROD: 38,533				WI OIL VAL: 9,165,531		RI OIL VAL: 3,386,542					
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.30				WI PAYOUT: 3.2				GAS VAL: 5,838,221				GAS VAL: 2,157,145			
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78				RI PAYOUT: 3.6				PRD VAL: 0				PRD VAL: 0			
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5				=====											
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y				8/8 VALUE: 20,587,890				WI TOTAL: 15,044,200				RI TOTAL: 5,543,690			
PRD WELLHEAD PRICE: ADDL GAS PRICES? N															

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
349,494	306.9	2753	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	5 EQ SCH#: 41	VAL:	64,300
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	10,032,200
LAST YR RI VAL:	4,661,640
LAST YR 8/8 VAL:	14,693,840

LAST YR OIL PROD:	137,798
LAST YR GAS PROD:	1,235,021

REMARKS1:
REMARKS2: API 255.35573 P#829741
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 1758 - GINOBILI UNIT W#101H-109H FULL WI DECIMAL = .752030 #WELLS: 9
RRC#, WELL#.....: 11467 - RRC DIST.: 02 FULL RI DECIMAL = .247970 DEPTH: 10128
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	207,321	1,208,383	0	62.70	4.79	6.02	.00	9775658
2	82,278	479,562	0	63.70	4.83	6.08	.00	3941471
3	40,933	238,579	0	64.71	4.88	6.15	.00	1991958
4	22,513	131,218	0	65.73	4.94	6.21	.00	1112846
=====	=====	=====	=====	=====	=====	=====	=====	=====
	353,045	2,057,742	0					16,821,933

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	23,420,170	1	4352866	0	14128524	1528313	12,600,211	11,699,043
01	KARNES COUNTY	1.000000	23,420,170	2	1741915	0	5683386	1543597	4,139,789	3,313,528
02	KARNES COUNTY ROAD &	1.000000	23,420,170	3	875563	0	2867521	1559032	1,308,489	902,870
03	KARNES COUNTY HOSPIT	1.000000	23,420,170	4	487480	0	1600326	1574623	25,703	15,289
30	KARNES CITY ISD (KAR	1.000000	23,420,170	=====	=====	=====	=====	=====	=====	=====
				7457824	0	24279757	6205565	18074192	15930730	7396541

\$/BBLRESV: 41.57	EQUIP VAL: 92,925
\$/BBLPROD: 15,287	WI OIL VAL: 11,037,399
WI PAYOUT: 1.8	GAS VAL: 4,893,315
RI PAYOUT: 2.3	PRD VAL: 0
	=====
8/8 VALUE: 23,420,170	WI TOTAL: 16,023,640
	RI TOTAL: 7,396,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,455,537	960.1	5596	
	65.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,401,860
LAST YR RI VAL: 11,113,390
LAST YR 8/8 VAL: 33,515,250

LAST YR OIL PROD: 685,910
LAST YR GAS PROD: 2,655,098

REMARKS1:
REMARKS2: API 255.35440 P#825829
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 1763 - PARKER UNIT W#101H-103H,106H FULL WI DECIMAL = .756087 #WELLS: 4
RRC#, WELL#.....: 11531 - RRC DIST.: 02 FULL RI DECIMAL = .243913 DEPTH: 10146
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	29,078,970
01	KARNES COUNTY	1.000000	29,078,970
02	KARNES COUNTY ROAD &	1.000000	29,078,970
03	KARNES COUNTY HOSPIT	1.000000	29,078,970
30	KARNES CITY ISD (KAR	1.000000	29,078,970

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	REVENUE
1	309,376		960,789		0		62.70	5.22	5.58	.00	14666481
2	81,853		477,987		0		63.70	5.27	5.64	.00	3942265
3	32,484		262,892		0		64.71	5.33	5.70	.00	1589325
4	16,161		144,591		0		65.73	5.38	5.76	.00	803163
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	439,874		1,846,259		0						21,001,234

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	3792017	0	18458498	1181769*17,276,729	16,041,097		5631424
2	1904577	0	5846842	1158236	4,688,606	3,752,807	1564430
3	1059443	0	2648768	1169819	1,478,949	1,020,489	619238
4	588160	0	1391323	1181517	209,806	124,801	283419
=====	=====	=====	=====	=====	=====	=====	=====
	7344197	0	28345431	4691341	23654090	20939194	8098511

\$/BBLRESV: 46.65 EQUIP VAL: 41,300
\$/BBLPROD: 10,826 WI OIL VAL: 15,513,912 RI OIL VAL: 6,000,211
WI PAYOUT: 1.8 GAS VAL: 5,425,261 GAS VAL: 2,098,292
RI PAYOUT: 2.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 29,078,970 WI TOTAL: 20,980,470 RI TOTAL: 8,098,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,092,161	1895.3	3924	
	80.0 1	55.0 1	
	65.0 1	45.0 99	
	55.0 1		
	45.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,109,790
LAST YR RI VAL: 4,834,660
LAST YR 8/8 VAL: 14,944,450

LAST YR OIL PROD: 339,263
LAST YR GAS PROD: 920,368
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35442 P#825827
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 1814 - FINLEY UNIT W#101H-105H FULL WI DECIMAL = .768656 #WELLS: 5
RRC#, WELL#.....: 11612 - RRC DIST.: 02 FULL RI DECIMAL = .231344 DEPTH: 10227
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 16,298,960
01 KARNES COUNTY 1.000000 16,298,960
02 KARNES COUNTY ROAD & 1.000000 16,298,960
03 KARNES COUNTY HOSPIT 1.000000 16,298,960
30 KARNES CITY ISD (KAR 1.000000 16,298,960

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
															REVENUE
1	86,516		567,651		0		62.70	4.63		5.80		.00			4169615
2	58,358		382,902		0		63.70	4.68		5.86		.00			2857405
3	40,850		268,031		0		64.71	4.73		5.92		.00			2031898
4	28,595		187,621		0		65.73	4.78		5.99		.00			1444748
5	20,016		131,335		0		66.77	4.83		6.05		.00			1027325
6	14,011		91,934		0		67.83	4.87		6.11		.00			730544
7	9,808		64,354		0		67.83	4.87		6.11		.00			511381
=====															
00	KARNES CO APPRAISAL	1.000000	16,298,960		258,154	1,693,828	0								12,772,916
01	KARNES COUNTY	1.000000	16,298,960												
02	KARNES COUNTY ROAD &	1.000000	16,298,960												
03	KARNES COUNTY HOSPIT	1.000000	16,298,960												
30	KARNES CITY ISD (KAR	1.000000	16,298,960												
=====															
1	2020200		0		6189815	539800	5,650,015	5,245,925							1880488
2	1377417		0		4234822	545199	3,689,623	2,953,211							1118262
3	974493		0		3006391	550650	2,455,741	1,694,486							690041
4	689356		0		2134104	556157	1,577,947	938,626							426026
5	487597		0		1514922	561719	953,203	488,793							262857
6	344144		0		1074688	567337	507,351	224,279							162186
7	240901		0		752282	567337	184,945	70,481							98722
=====															
	6134108		0		18907024	3888199	15018825	11615801							4638582

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 39.55 EQUIP VAL: 44,595
\$/BBLPROD: 34,725 WI OIL VAL: 7,847,217 RI OIL VAL: 3,133,659
WI PAYOUT: 2.9 GAS VAL: 3,768,572 GAS VAL: 1,504,918
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 16,298,960 WI TOTAL: 11,660,380 RI TOTAL: 4,638,580

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

514,096 294.0 1929

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,134,960
LAST YR RI VAL: 3,207,510
LAST YR 8/8 VAL: 10,342,470

LAST YR OIL PROD: 129,915
LAST YR GAS PROD: 807,569

REMARKS1:
REMARKS2: API 255.35921 P#839111
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

LEASE#, NAME.....: 2991 - KAZBEK UNIT W#101H-102H FULL WI DECIMAL = .778793 #WELLS: 2
RRC#, WELL#.....: 11624 - RRC DIST.: 02 FULL RI DECIMAL = .221207 DEPTH: 11500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	47,527	487,083	0	62.70	4.48	5.77	.00	2320759
ALT JOB#:	UNIT.....:	2	29,680	340,958	0	63.70	4.52	5.83	.00	1472398
ALT LSE#:	EOR.....:	3	19,292	238,670	0	64.71	4.58	5.89	.00	972234
ALT RRC#:	GRAPH.....:	4	12,539	167,069	0	65.73	4.62	5.95	.00	641913
		5	8,150	116,948	0	66.77	4.66	6.01	.00	423845
		6	5,298	81,864	0	67.83	4.72	6.07	.00	279873
		7	3,443	57,304	0	67.83	4.72	6.07	.00	181917
		8	2,238	40,113	0	67.83	4.72	6.07	.00	118246

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	47,527	487,083	0	62.70	4.48	5.77	.00	2320759
00	KARNES CO APPRAISAL	1.000000	10,750,680	2	29,680	340,958	0	63.70	4.52	5.83	.00	1472398
01	KARNES COUNTY	1.000000	10,750,680	3	19,292	238,670	0	64.71	4.58	5.89	.00	972234
02	KARNES COUNTY ROAD &	1.000000	10,750,680	4	12,539	167,069	0	65.73	4.62	5.95	.00	641913
03	KARNES COUNTY HOSPIT	1.000000	10,750,680	5	8,150	116,948	0	66.77	4.66	6.01	.00	423845
30	KARNES CITY ISD (KAR	1.000000	10,750,680	6	5,298	81,864	0	67.83	4.72	6.07	.00	279873
40	ECLETO CREEK WATERSH	1.000000	10,750,680	7	3,443	57,304	0	67.83	4.72	6.07	.00	181917
				8	2,238	40,113	0	67.83	4.72	6.07	.00	118246

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	1699429	0	4020188	232750*	3,787,438	3,516,560
2	1200222	0	2672620	234477*	2,438,143	1,951,513
3	851308	0	1823542	176222	1,647,320	1,136,667
4	601120	0	1243033	177985	1,065,048	633,533
5	424427	0	848272	179764	668,508	342,804
6	300924	0	580797	181562	399,235	176,486
7	210647	0	392564	181563	211,001	80,410
8	147453	0	265699	181563	84,136	27,640
5435530	0	11846715	1545886	10300829	7865613	2868097

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLRESV: 42.65	EQUIP VAL: 16,989
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 32,515	WI OIL VAL: 4,256,697
			WI PAYOUT: 3.0	GAS VAL: 3,608,908
			RI PAYOUT: 3.4	PRD VAL: 0

OIL WELLHEAD PRICE: 66.34	GAS WI GR PRICE: 5.28	8/8 VALUE: 10,750,680	WI TOTAL: 7,882,590	RI TOTAL: 2,868,090
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.80			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
164,524	168.1	1595	
	40.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 41	VAL: 25,720
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 7,033,020
LAST YR RI VAL: 2,856,500
LAST YR 8/8 VAL: 9,889,520

LAST YR OIL PROD: 79,368
LAST YR GAS PROD: 693,094
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35915 P#839077
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3015 - BLANC UNIT W101-102H,104H,106H FULL WI DECIMAL = .786276 #WELLS: 4
RRC#, WELL#.....: 11654 - RRC DIST.: 02 FULL RI DECIMAL = .213724 DEPTH: 11000
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	20,804,600	1	107,140	726,501	0	62.70	4.58	5.87	.00	5281949
01	KARNES COUNTY	1.000000	20,804,600	2	64,060	526,400	0	63.70	4.62	5.93	.00	3208495
02	KARNES COUNTY ROAD &	1.000000	20,804,600	3	43,211	394,800	0	64.71	4.66	5.99	.00	2198572
03	KARNES COUNTY HOSPIT	1.000000	20,804,600	4	30,247	296,100	0	65.73	4.72	6.06	.00	1563259
30	KARNES CITY ISD (KAR	1.000000	20,804,600	5	21,173	222,075	0	66.77	4.77	6.12	.00	1111596
40	ECLETO CREEK WATERSH	1.000000	20,804,600	6	14,821	166,556	0	67.83	4.81	6.19	.00	790470
				7	10,374	124,917	0	67.83	4.81	6.19	.00	553329
				8	7,262	93,687	0	67.83	4.81	6.19	.00	387330
				9	5,083	70,265	0	67.83	4.81	6.19	.00	271131
					=====	=====	=====					=====
					303,371	2,621,301	0					15,366,131

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2616235	0	7898184	537329*	7,360,855	6,834,406	2188734
2	1912198	0	5120693	542133*	4,578,560	3,664,725	1248155
3	1446565	0	3645137	546984*	3,098,153	2,137,757	777763
4	1098893	0	2662152	551883*	2,110,269	1,255,272	495676
5	832900	0	1944496	556832*	1,387,664	711,579	315963
6	629914	0	1420384	504831	915,553	404,729	201772
7	472435	0	1025764	504831	520,933	198,522	127260
8	354326	0	741656	504831	236,825	77,801	80358
9	265745	0	536876	504831	32,045	9,076	50803
	=====	=====	=====	=====	=====	=====	=====
	9629211	0	24995342	4754485	20240857	15293867	5486484

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
457,457	395.8	2379	
-----	-----	-----	-----
	45.0 1	30.0 1	
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,929,180
LAST YR RI VAL: 3,149,880
LAST YR 8/8 VAL: 11,079,060

LAST YR OIL PROD: 203,209
LAST YR GAS PROD: 966,084
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36108 P#843574
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3088 - BLANC C W#103H FULL WI DECIMAL = .787469 #WELLS: 1
RRC#, WELL#.....: 11716 - RRC DIST.: 02 FULL RI DECIMAL = .212531 DEPTH: 10757
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,028,140	1	19,466	36,189	0	62.70	7.53	7.53	.00	961120
01	KARNES COUNTY	1.000000	2,028,140	2	9,684	22,600	0	63.70	7.61	7.61	.00	485767
02	KARNES COUNTY ROAD &	1.000000	2,028,140	3	5,790	15,780	0	64.71	7.69	7.69	.00	295042
03	KARNES COUNTY HOSPIT	1.000000	2,028,140	4	3,763	11,835	0	65.73	7.77	7.77	.00	194800
30	KARNES CITY ISD (KAR	1.000000	2,028,140									
40	ECLETO CREEK WATERSH	1.000000	2,028,140									
					38,703	86,404	0					1,936,729

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	214588	0	1175708	180075	995,633	924,426	295895
01	135434	0	621201	181875	439,326	351,640	135947
02	95558	0	390600	183694	206,906	142,767	74332
03	72414	0	267214	185531	81,683	48,588	44219
	517994	0	2454723	731175	1723548	1467421	550393
	\$/BBLRESV: 37.99		EQUIP VAL: 10,325				
	\$/BBLPROD: 18,493		WI OIL VAL: 1,157,766		RI OIL VAL: 434,249		
	WI PAYOUT: 2.2		GAS VAL: 309,654		GAS VAL: 116,143		
	RI PAYOUT: 2.6		PRD VAL: 0		PRD VAL: 0		
	8/8 VALUE: 2,028,140		WI TOTAL: 1,477,750		RI TOTAL: 550,390		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 8.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

171,500 79.5 128

55.0 1 40.0 1
45.0 1 35.0 1
35.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,790,470
LAST YR RI VAL: 814,220
LAST YR 8/8 VAL: 2,604,690

LAST YR OIL PROD: 18,719
LAST YR GAS PROD: 62,355

REMARKS1:
REMARKS2: API 255.36117 P#843927
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/26/2022 MNRLCFOX

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LEASE#, NAME.....:    3170 - KOTARA UNIT W#101H                FULL WI DECIMAL = .802092                #WELLS:      1
RRC#, WELL#.....:    11822 -          RRC DIST.: 02          FULL RI DECIMAL = .197908                DEPTH: 10313
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OPERATOR NAME.... EOG RESOURCES, INC.		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD		WI OIL
OIL FIELD#..... 86950300		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
OIL FIELD NAME... SUGARKANE (AUSTIN CHALK)		-- -----	-----	-----	----	----	----	----		-----

ALT FRZ.:	ALT G\$ RRC:	2	7,940	4,516	0	63.70	4.31	4.40	.00	405680
ALT JOB#:	UNIT.....:	3	5,753	2,258	0	64.71	4.35	4.45	.00	298600
ALT LSE#:	EOR.....:	4	4,314	1,129	0	65.73	4.39	4.50	.00	227480
ALT RRC#:	GRAPH.....:	5	3,236	564	0	66.77	4.44	4.54	.00	173309

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	33,014	17,500	0	1,697,046
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00	KARNES CO APPRAISAL	1.000000	1,213,870		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,213,870	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,213,870	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,213,870	1	30865	0	622842	128368	494,474	455,197	14224242
30	KARNES CITY ISD (KAR	.110000	133,530	2	15614	0	421294	129652	291,642	227,524	8220202
33	FALLS CITY ISD (KARN	.890000	1,080,340	3	7879	0	306479	130949	175,530	116,049	51101
				4	3976	0	231456	132259	99,197	55,579	32980
				5	2011	0	175320	133582	41,738	19,818	21347
					=====	=====	=====	=====	=====	=====	=====
					60345	0	1757391	654810	1102581	874167	329872

	\$/BBLRESV:	31.88	EQUIP VAL:	9,833		
	\$/BBLPROD:	26,311	WI OIL VAL:	844,150	RI OIL VAL:	318,545
	WI PAYOUT:	2.6	GAS VAL:	30,016	GAS VAL:	11,327
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.34	GAS WI GR PRICE:	5.02
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.14
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
122,256	40.0	35	
-----	-----	-----	-----
	35.0 1	50.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	233,550
LAST YR	RI VAL:	99,340
LAST YR	8/8 VAL:	332,890

LAST YR OIL PROD:	19,228
LAST YR GAS PROD:	10,253

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REMARKS1:
REMARKS2: API 255.36441 P#852178
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3169 - MILLS UNIT W#101H-106H FULL WI DECIMAL = .759745 #WELLS: 6
RRC#, WELL#.....: 11838 - RRC DIST.: 02 FULL RI DECIMAL = .240255 DEPTH: 10225
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	438,695	1,769,527	0	62.70	5.01	5.61	.00	20897680
ALT JOB#:	UNIT.....:	2	107,458	880,329	0	63.70	5.07	5.66	.00	5200511
ALT LSE#:	EOR.....:	3	52,643	526,360	0	64.71	5.12	5.72	.00	2588093
ALT RRC#:	GRAPH.....:	4	32,875	342,134	0	65.73	5.17	5.78	.00	1641713
		5	21,368	222,387	0	66.77	5.22	5.85	.00	1083998

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	653,039	3,740,737	0	31,411,995
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00	KARNES CO APPRAISAL	1.000000	45,374,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	45,374,240	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	45,374,240							
03	KARNES COUNTY HOSPIT	1.000000	45,374,240	1	6735390	0	27633070	1783206*25,849,864	24,104,998	8423240
30	KARNES CITY ISD (KAR	1.000000	45,374,240	2	3390946	0	8591457	1800258* 6,791,199	5,506,779	2334633
				3	2047485	0	4635578	1817480* 2,818,098	1,987,069	1111122
				4	1343862	0	2985575	1756875 1,228,700	753,365	628550
				5	881958	0	1965956	1774444 191,512	102,106	363416
				14399641	0	45811636	8932263	36879373	32454317	12860961

\$/BBLRESV:	44.85	EQUIP VAL:	59,000
\$/BBLPROD:	9,438	WI OIL VAL:	22,253,179
WI PAYOUT:	2.0	GAS VAL:	10,201,106
RI PAYOUT:	2.7	PRD VAL:	0
8/8 VALUE:	45,374,240	WI TOTAL:	32,513,290
		RI TOTAL:	12,860,950

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,624,006	3103.3	7227	
85.0	1	55.0	1
60.0	1	45.0	1
40.0	1	35.0	99
35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,065,690
LAST YR RI VAL: 7,320,600
LAST YR 8/8 VAL: 21,386,290

LAST YR OIL PROD: 524,646
LAST YR GAS PROD: 1,844,849
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36257 P#847581
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3272 - BLANC G W#107H FULL WI DECIMAL = .789179 #WELLS: 1
RRC#, WELL#.....: 11879 - RRC DIST.: 02 FULL RI DECIMAL = .210821 DEPTH: 10741
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	47,851	453,679	0	62.70	5.67	5.67	.00	2367740
ALT JOB#:	UNIT.....:	2	25,093	271,260	0	63.70	5.72	5.72	.00	1261443
ALT LSE#:	EOR.....:	3	15,003	176,319	0	64.71	5.78	5.78	.00	766170
ALT RRC#:	GRAPH.....:	4	9,751	114,607	0	65.73	5.85	5.85	.00	505860
		5	6,338	74,494	0	66.77	5.91	5.91	.00	334012
		6	4,120	48,421	0	67.83	5.97	5.97	.00	220554

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	108,156	1,138,780	0				5,455,779

01	KARNES COUNTY	1.000000	9,111,510	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	9,111,510	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	9,111,510	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	9,111,510	1	2030052	0	4397792	362775	4,035,017	3,746,433
40	ECLETO CREEK WATERSH	1.000000	9,111,510	2	1224496	0	2485939	366402	2,119,537	1,696,498
				3	804271	0	1570441	370067	1,200,374	828,270
				4	529107	0	1034967	373767	661,200	393,307
				5	347447	0	681459	377505	303,954	155,864
				6	228133	0	448687	381281	67,406	29,798
				=====	=====	=====	=====	=====	=====	=====
				5163506	0	10619285	2231797	8387488	6850170	2251979

				\$/BBLRESV: 41.23	EQUIP VAL:	9,365				
				\$/BBLPROD: 24,053	WI OIL VAL:	3,519,350		RI OIL VAL:	1,156,979	
				WI PAYOUT: 2.6	GAS VAL:	3,330,813		GAS VAL:	1,094,998	
				RI PAYOUT: 3.0	PRD VAL:	0		PRD VAL:	0	
					=====	=====		=====	=====	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	9,111,510	WI TOTAL:	6,859,530	RI TOTAL:	2,251,980
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
345,500	185.4	1676	
-----	-----	-----	-----
	50.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,312,750
LAST YR RI VAL: 2,231,900
LAST YR 8/8 VAL: 7,544,650

LAST YR OIL PROD: 97,983
LAST YR GAS PROD: 764,052

REMARKS1:
REMARKS2: API 255.36467 P#853286
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3274 - BLANC E W#105H FULL WI DECIMAL = .788077 #WELLS: 1
RRC#, WELL#.....: 11884 - RRC DIST.: 02 FULL RI DECIMAL = .211923 DEPTH: 10571
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,225,530

01 KARNES COUNTY 1.000000 4,225,530
02 KARNES COUNTY ROAD & 1.000000 4,225,530
03 KARNES COUNTY HOSPIT 1.000000 4,225,530
30 KARNES CITY ISD (KAR 1.000000 4,225,530
40 ECLETO CREEK WATERSH 1.000000 4,225,530

1 26,713 158,610 0 62.70 5.71 5.71 .00 1319954
2 14,008 102,791 0 63.70 5.77 5.77 .00 703209
3 8,047 74,479 0 64.71 5.83 5.83 .00 410369
4 5,215 55,859 0 65.73 5.89 5.89 .00 270139
5 3,650 41,894 0 66.77 5.95 5.95 .00 192089
6 2,555 31,420 0 67.83 6.01 6.01 .00 136597
=====

60,188 465,053 0 3,032,357
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 713732 0 2033686 211050 1,822,636 1,692,281 509968
2 467412 0 1170621 213160 957,461 766,361 255256
3 342193 0 752562 215292 537,270 370,721 142695
4 259286 0 529425 217445 311,980 185,577 87291
5 196445 0 388534 219620 168,914 86,617 55705
6 148820 0 285417 221816 63,601 28,115 35584
=====

2127888 0 5160245 1298383 3861862 3129672 1086499
\$/BBLRESV: 38.77 EQUIP VAL: 9,365
\$/BBLPROD: 22,548 WI OIL VAL: 1,839,114 RI OIL VAL: 638,468
WI PAYOUT: 2.7 GAS VAL: 1,290,555 GAS VAL: 448,030
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,225,530 WI TOTAL: 3,139,030 RI TOTAL: 1,086,500

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

201,000 103.5 561

50.0 1 40.0 1
45.0 1 30.0 1
40.0 1 25.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,202,560
LAST YR RI VAL: 987,650
LAST YR 8/8 VAL: 3,190,210

LAST YR OIL PROD: 52,267
LAST YR GAS PROD: 266,395

REMARKS1:
REMARKS2: API 255.36466 P#853283
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 3275 - BLANC H W#108H FULL WI DECIMAL = .786394 #WELLS: 1
RRC#, WELL#.....: 11888 - RRC DIST.: 02 FULL RI DECIMAL = .213606 DEPTH: 11089
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,987,850
01 KARNES COUNTY 1.000000 4,987,850
02 KARNES COUNTY ROAD & 1.000000 4,987,850
03 KARNES COUNTY HOSPIT 1.000000 4,987,850
30 KARNES CITY ISD (KAR 1.000000 4,987,850
40 ECLETO CREEK WATERSH 1.000000 4,987,850

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 28,868 307,875 0 62.70 4.52 5.81 .00 1423392
2 11,726 125,059 0 63.70 4.57 5.87 .00 587394
3 7,011 74,774 0 64.71 4.61 5.93 .00 356773
4 4,895 52,208 0 65.73 4.66 5.99 .00 253021
5 3,671 39,156 0 66.77 4.72 6.06 .00 192768
6 2,753 29,367 0 67.83 4.76 6.12 .00 146871
7 2,065 22,025 0 67.83 4.76 6.12 .00 110153
8 1,548 16,518 0 67.83 4.76 6.12 .00 82615

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 1094342 0 2517734 128269 2,389,465 2,218,570 716832
2 449440 0 1036834 129551 907,283 726,198 256526
3 271076 0 627849 130847 497,002 342,936 135116
4 191321 0 444342 132156 312,186 185,701 83097
5 145338 0 338106 133477 204,629 104,931 54941
6 109928 0 256799 134812 121,987 53,925 36295
7 82446 0 192599 134813 57,786 22,021 23671
8 61834 0 144449 134813 9,636 3,166 15437

2405725 0 5558712 1058738 4499974 3657448 1321915

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 42.18 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 18,269 WI OIL VAL: 2,074,559 RI OIL VAL: 749,810
WI PAYOUT: 2.7 GAS VAL: 1,582,885 GAS VAL: 572,104
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

122,161 144.4 1540

70.0 1 70.0 1
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,191,390
LAST YR RI VAL: 1,518,060
LAST YR 8/8 VAL: 4,709,450

LAST YR OIL PROD: 77,157
LAST YR GAS PROD: 704,198

REMARKS1:
REMARKS2: API 255.36483 P#853584
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3241 - BLANC J W#109H FULL WI DECIMAL = .789109 #WELLS: 1
RRC#, WELL#.....: 11943 - RRC DIST.: 02 FULL RI DECIMAL = .210891 DEPTH: 12500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 6,937,460

01 KARNES COUNTY 1.000000 6,937,460
02 KARNES COUNTY ROAD & 1.000000 6,937,460
03 KARNES COUNTY HOSPIT 1.000000 6,937,460
30 KARNES CITY ISD (KAR 1.000000 6,937,460
40 ECLETO CREEK WATERSH 1.000000 6,937,460

1 36,585 302,904 0 62.70 5.67 5.67 .00 1810121
2 22,848 174,005 0 63.70 5.72 5.72 .00 1148483
3 15,412 108,666 0 64.71 5.78 5.78 .00 786987
4 10,788 70,632 0 65.73 5.85 5.85 .00 559574
5 7,551 45,911 0 66.77 5.91 5.91 .00 397900
6 5,286 29,842 0 67.83 5.97 5.97 .00 282951
=====

98,470 731,960 0 4,986,016
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1355268 0 3165389 297675 2,867,714 2,662,615 788855
2 785407 0 1933890 300651 1,633,239 1,307,260 419087
3 495631 0 1282618 303658 978,960 675,492 241699
4 326062 0 885636 306695 578,941 344,377 145123
5 214114 0 612014 309762 302,252 154,991 87204
6 140587 0 423538 312860 110,678 48,926 52477
=====

3317069 0 8303085 1831301 6471784 5193661 1734445
\$/BBLRESV: 40.14 EQUIP VAL: 9,365
\$/BBLPROD: 30,543 WI OIL VAL: 3,118,799 RI OIL VAL: 1,041,536
WI PAYOUT: 2.7 GAS VAL: 2,074,857 GAS VAL: 692,907
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,937,460 WI TOTAL: 5,203,020 RI TOTAL: 1,734,440

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

283,500 129.4 1119

40.0 1 45.0 1
35.0 1 40.0 1
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,246,180
LAST YR RI VAL: 1,377,070
LAST YR 8/8 VAL: 4,623,250

LAST YR OIL PROD: 67,020
LAST YR GAS PROD: 538,186

REMARKS1:
REMARKS2: API 255.36201 P#846050
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3263 - BLANC K W#110H FULL WI DECIMAL = .786446 #WELLS: 1
RRC#, WELL#.....: 11945 - RRC DIST.: 02 FULL RI DECIMAL = .213554 DEPTH: 12500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,414,200	1	29,836	393,557	0	62.70	4.52	5.80	.00	1471218
01	KARNES COUNTY	1.000000	7,414,200	2	16,342	245,776	0	63.70	4.56	5.86	.00	818679
02	KARNES COUNTY ROAD &	1.000000	7,414,200	3	10,590	165,785	0	64.71	4.61	5.92	.00	538935
03	KARNES COUNTY HOSPIT	1.000000	7,414,200	4	7,673	116,049	0	65.73	4.66	5.99	.00	396641
30	KARNES CITY ISD (KAR	1.000000	7,414,200	5	5,754	81,234	0	66.77	4.71	6.05	.00	302188
40	ECLETO CREEK WATERSH	1.000000	7,414,200	6	4,316	56,864	0	67.83	4.75	6.11	.00	230239
				7	3,237	39,804	0	67.83	4.75	6.11	.00	172679
				8	2,427	27,863	0	67.83	4.75	6.11	.00	129509
				9	1,820	19,504	0	67.83	4.75	6.11	.00	97132
				10	1,365	13,653	0	67.83	4.75	6.11	.00	72849
					=====	=====	=====					=====
					83,360	1,160,089	0					4,230,069

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1398991	0	2870209	111329	2,758,880	2,561,564	827094
2	881400	0	1700079	112442	1,587,637	1,270,760	429662
3	601056	0	1139991	113566	1,026,425	708,243	250974
4	425303	0	821944	114701	707,243	420,696	157058
5	300906	0	603094	115849	487,245	249,854	99708
6	212423	0	442662	117007	325,655	143,959	63385
7	148696	0	321375	117007	204,368	77,882	39843
8	104087	0	233596	117007	116,589	38,302	25073
9	72861	0	169993	117007	52,986	15,006	15798
10	51003	0	123852	117007	6,845	1,672	9966
	=====	=====	=====	=====	=====	=====	=====
	4196726	0	8426795	1152922	7273873	5487938	1918561

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 5.32 \$/BBLRESV: 42.02 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84 \$/BBLPROD: 30,302 WI OIL VAL: 2,754,824 RI OIL VAL: 963,075
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.2 GAS VAL: 2,733,108 GAS VAL: 955,484
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 7,414,200 WI TOTAL: 5,495,640 RI TOTAL: 1,918,560

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
106,028	115.6	1392	
	-----	-----	-----
	50.0 1	40.0 1	
	40.0 1	35.0 1	
	30.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,252,370
LAST YR RI VAL: 1,596,780
LAST YR 8/8 VAL: 4,849,150

LAST YR OIL PROD: 64,302
LAST YR GAS PROD: 660,714

REMARKS1:
REMARKS2: API 255.36484 P#853588
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3432 - RODAN A W#101H FULL WI DECIMAL = .740049 #WELLS: 1
RRC#, WELL#.....: 11964 - RRC DIST.: 02 FULL RI DECIMAL = .259951 DEPTH: 10768
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	889,300	1	61000	0	669225	147000	522,225	484,875	219206
01	KARNES COUNTY	1.000000	889,300	2	24455	0	269683	148470	121,213	97,020	76813
02	KARNES COUNTY ROAD &	1.000000	889,300								
03	KARNES COUNTY HOSPIT	1.000000	889,300		85455	0	938908	295470	643438	581895	296019
30	KARNES CITY ISD (KAR	1.000000	889,300								

\$/BBLRESV: 39.03 EQUIP VAL: 11,383
\$/BBLPROD: 11,775 WI OIL VAL: 528,933 RI OIL VAL: 269,077
WI PAYOUT: 1.6 GAS VAL: 52,961 GAS VAL: 26,942
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 889,300 WI TOTAL: 593,280 RI TOTAL: 296,020

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 8.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,000	60.7	55	
65.0	1	65.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 636,770
LAST YR RI VAL: 326,650
LAST YR 8/8 VAL: 963,420

LAST YR OIL PROD: 30,308
LAST YR GAS PROD: 32,383

REMARKS1:
REMARKS2: API 255.36771 P#860061
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 3240 - BLANC L W#111H FULL WI DECIMAL = .788993 #WELLS: 1
RRC#, WELL#.....: 11999 - RRC DIST.: 02 FULL RI DECIMAL = .211007 DEPTH: 12500
OPERATOR#, AGENT#: 253162 -

OPERATOR NAME.....: EOG RESOURCES, INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	37,863	389,882	0	62.70	5.67	5.67	.00	1873077
ALT JOB#:	UNIT.....:	2	19,855	243,481	0	63.70	5.72	5.72	.00	997890
ALT LSE#:	EOR.....:	3	11,872	158,262	0	64.71	5.78	5.78	.00	606134
ALT RRC#:	GRAPH.....:	4	7,716	102,870	0	65.73	5.85	5.85	.00	400197
		5	5,015	66,865	0	66.77	5.91	5.91	.00	264244
		6	3,260	43,462	0	67.83	5.97	5.97	.00	174485

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	85,581	1,004,822	0				4,316,027

00	KARNES CO APPRAISAL	1.000000	7,553,640							
01	KARNES COUNTY	1.000000	7,553,640							
02	KARNES COUNTY ROAD &	1.000000	7,553,640	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	7,553,640		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	7,553,640	--	-----	-----	-----	-----	-----	-----
40	ECLETO CREEK WATERSH	1.000000	7,553,640	1	1744172	0	3617249	313950	3,303,299	3,067,047
				2	1098839	0	2096729	317089	1,779,640	1,424,442
				3	721738	0	1327872	320260	1,007,612	695,262
				4	474811	0	875008	323463	551,545	328,080
				5	311793	0	576037	326698	249,339	127,858
				6	204723	0	379208	329965	49,243	21,768
				=====	=====	=====	=====	=====	=====	=====
				4556076	0	8872103	1931425	6940678	5664457	1879820

				\$/BBLRESV: 40.81	EQUIP VAL: 9,365					
				\$/BBLPROD: 23,807	WI OIL VAL: 2,755,594			RI OIL VAL: 914,478		
				WI PAYOUT: 2.6	GAS VAL: 2,908,857			GAS VAL: 965,340		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 7,553,640	WI TOTAL: 5,673,820	RI TOTAL: 1,879,820
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.34 GAS WI GR PRICE: 6.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
299,000	146.7	1379	
-----	-----	-----	-----
	50.0 1	40.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,734,710
LAST YR RI VAL: 1,604,360
LAST YR 8/8 VAL: 5,339,070

LAST YR OIL PROD: 77,336
LAST YR GAS PROD: 614,449

REMARKS1:
REMARKS2: API 255.36202 P#846055
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFX

LEASE#, NAME.....:	8359 - CAMERON-LEE	FULL WI DECIMAL = .793332	#WELLS: 1
RRC#, WELL#.....:	8359 - RRC DIST.: 02	FULL RI DECIMAL = .206668	DEPTH: 11100

OPERATOR NAME : FIRST ROCK INC

OPERATOR NAME..... FIRST ROCK, INC.
OIL FIELD# : 30110250

OIL FIELD#.....: 30119250
OIL FIELD NAME : EMIS CT

OIL FIELD NAME...: FALLS CITY (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	214	0	0
				10,864

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
--	-----	-----	-----

[illegible]

00	KARNES CO AFFRAISAL	1.000000	14,920							
01	KARNES COUNTY	1.000000	14,920	0	0	10864	10500	364	337	2628

01	KARNES COUNTY	1.000000	14,920	0	0	10804	10500	304	337	2028
02	KARNES COUNTY ROAD &	1.000000	14,820							

02	KARNES COUNTY ROAD &	1.000000	14,920				
03	KARNES COUNTY HOSPRIT	1.000000	14,820	\$/PRIRESV:	1.88	EQUIP VAL:	11,952

03	KARNES COUNTY HOSPIT	1.0000000	14,920	\$/BBLRESV.	1.99	EQUIP VAL.	11,952		
23	FALLS CITY ISD (KARN	1.0000000	14,920	\$/BBLPROD.	607	WT OIL UNL.	937	BI OIL UNL.	2,620

33	FALLS CITY ISD (KARN	1.000000	14,920	\$/BBLPROD:	607	WI OIL VAL:	337	RI OIL VAL:	2,628
				WT BBLWGT:	0	SLC VAL:	0	SLC VAL:	0

WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RE PAYOUT:	0	RE VAL:	0	RE VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24

TYPE (USNPOLHCT) : U GAS %TAX ALLOW : 12.5

```

TYPE: (USN1 QLEN1): : 0          GAS %TAX ALLOW: : 1
GRAV SCHED#/DEGREE:      /        GAS PRICE ESCAL? Y

```

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL: 1
PRD WELL-HEAD PRICE: ADDL. GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

OL LAR	Y/IN	OLB BOLD	OLB HOL/D	PROD BBL/D
-----		-----	-----	-----

10.000 7

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

SIE:	M	B:	De/De:	/
GAS:	M	B:	De/Dt:	/

GAS: M B: DC/DC: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 12,860

SERV WELLS: EO SCH#: VAL:

SERV	WELLS:	EQ	SCH#:	VAL:
INT	WELLS:	EQ	SCH#:	VAL:

```

INQ    WEELS:                EQ SCH#:                VAL:
COMPRESSBS:                HP:                VAL:

```

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14.990

LAST YR RI VAL: 3.340

LAST YR 8/8 VAL: 18.330

LAST YR OIL PROD: 238

LAST YR GAS PROD: 76

REMARKS1: GAS IS FLARED/LEASE USE 2020

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....:	8403 - PIEPRZYCA	FULL WI DECIMAL = .800000	#WELLS: 1
RRC#, WELL#.....:	8403 - RRC DIST.: 02	FULL RI DECIMAL = .200000	DEPTH: 11100

OPERATOR NAME....: FIRST ROCK, INC.

OIL FIELD#.....: 30119250

OIL FIELD NAME...: FALLS CITY (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	69	0	0
				3,532

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
--	-----	-----	-----

---	-----	-----	-----	1	0	0	3532	3465	67	59	787
-----	-------	-------	-------	---	---	---	------	------	----	----	-----

[illegible]

01	KARNES COUNTY	1.000000	12,800	0	0	3532	3465	67	59	787
----	---------------	----------	--------	---	---	------	------	----	----	-----

02	KARNES COUNTY ROAD &	1.000000	12,800
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	12,800		\$/BBLRESV:	1.08	EQUIP VAL:	11,952
----	----------------------	----------	--------	--	-------------	------	------------	--------

30	KARNES CITY ISD (KAR	1.000000	12,800		\$/BBLPROD:	369	WI OIL VAL:	59	RI OIL VAL:	787
----	----------------------	----------	--------	--	-------------	-----	-------------	----	-------------	-----

40	ECLETO CREEK WATERSH	1.000000	12,800	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
----	----------------------	----------	--------	------------	----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

3,300 .2

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,030

LAST YR RI VAL: 1,260

LAST YR 8/8 VAL: 13,290

LAST YR OIL PROD: 102

LAST YR GAS PROD: 10

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLSVIL

LEASE#, NAME.....: 990100 - BURNELL UNIT FULL WI DECIMAL = .840944 #WELLS: 1
RRC#, WELL#.....: 1029 - 2 RRC DIST.: 02 FULL RI DECIMAL = .159056 DEPTH: 7500
OPERATOR#, AGENT#: 273611 -

OPERATOR NAME.....: FLETCHER OPERATING,
GAS FIELD#.....: 13648396
GAS FIELD NAME...: BURNELL (REKLAW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .739209 838,950
01 KARNES COUNTY .739209 838,950
02 KARNES COUNTY ROAD & .739209 838,950
03 KARNES COUNTY HOSPIT .739209 838,950
31 KENEDY ISD .660675 749,820
34 PETTUS ISD (KARNES C .078533 89,130
83 PETTUS ISD (BEE CO) .260862 296,060

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 457 152,044 0 62.16 4.12 4.12 .00 23889
2 388 121,397 0 63.15 4.17 4.17 .00 20605
3 349 103,187 0 64.14 4.21 4.21 .00 18835
4 314 87,709 0 65.15 4.25 4.25 .00 17219
5 282 74,552 0 66.18 4.30 4.30 .00 15742
6 254 63,369 0 67.23 4.34 4.34 .00 14392
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 526785 0 550674 200001 350,673 325,592 97124
2 425707 0 446312 202001 244,311 195,549 68450
3 365322 0 384157 204021 180,136 124,295 51233
4 313474 0 330693 206061 124,632 74,136 38350
5 269588 0 285330 208121 77,209 39,592 28773
6 231281 0 245673 210203 35,470 15,680 21543
=====

2132157 0 2242839 1230408 1012431 774844 305473
\$/BBLRESV: 22.26 EQUIP VAL: 54,617
\$/BBLPROD: 32,488 WI OIL VAL: 38,238 RI OIL VAL: 15,075
WI PAYOUT: 3.4 GAS VAL: 736,605 GAS VAL: 290,398
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,134,930 WI TOTAL: 829,460 RI TOTAL: 305,470
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.76 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,001 1.4 481

20.0 1 25.0 1
10.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 75,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 573,130
LAST YR RI VAL: 188,030
LAST YR 8/8 VAL: 761,160

LAST YR OIL PROD: 34
LAST YR GAS PROD: 8,433

REMARKS1: CONSOLIDATED APPRAISAL FOR
REMARKS2: VARIOUS RRC#S

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8405 - SAWYER-BAKER UNIT FULL WI DECIMAL = .798333 #WELLS: 1
RRC#, WELL#.....: 8405 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4650
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME....: FRANCISCO CREEK OPER
OIL FIELD#.....: 44028787
OIL FIELD NAME...: HYSAW (4300)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 3,900
01 KARNES COUNTY 1.000000 3,900
02 KARNES COUNTY ROAD & 1.000000 3,900
03 KARNES COUNTY HOSPIT 1.000000 3,900
30 KARNES CITY ISD (KAR 1.000000 3,900

8/8 VALUE: 3,900 WI TOTAL: 3,900 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,900
LAST YR RI VAL:
LAST YR 8/8 VAL: 3,900

LAST YR OIL PROD: 24
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8652 - SAWYER ET AL FULL WI DECIMAL = .798333 #WELLS: 1
RRC#, WELL#.....: 8652 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4480
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME.....: FRANCISCO CREEK OPER
OIL FIELD#.....: 44028787
OIL FIELD NAME...: HYSAW (4300)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	170	0	63.99	5.29	5.29	.00	8685
				=====	=====	=====					=====
					170	0					8,685
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	8685	8610	75	67	1962
00	KARNES CO APPRAISAL	1.000000	5,750	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	5,750		0	0	8685	8610	75	67	1962
02	KARNES COUNTY ROAD &	1.000000	5,750								
03	KARNES COUNTY HOSPIT	1.000000	5,750								
30	KARNES CITY ISD (KAR	1.000000	5,750								
42	ESCONDIDO WATERSHED	1.000000	5,750								
				\$/BBLRESV: .49		EQUIP VAL: 3,718					
				\$/BBLPROD: 140		WI OIL VAL: 67		RI OIL VAL: 1,962			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		5,750	WI TOTAL:		3,790	RI TOTAL:	
										1,960	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,200 .6

40.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,160
LAST YR RI VAL: 2,480
LAST YR 8/8 VAL: 6,640

LAST YR OIL PROD: 391
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8342 - SAWYER FULL WI DECIMAL = .798333 #WELLS: 1
RRC#, WELL#.....: 8342 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4481
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME.....: FRANCISCO CREEK OPER
OIL FIELD#.....: 44028875
OIL FIELD NAME...: HYSAW (4394)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	198	0	63.99	5.29	5.29	.00	10115
				=====	=====	=====					=====
					198	0					10,115
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	10080	35	32	2372	
				=====	=====	=====	=====	=====	=====	=====	
00	KARNES CO APPRAISAL	1.000000	6,120		0	0	10080	35	32	2372	
01	KARNES COUNTY	1.000000	6,120								
02	KARNES COUNTY ROAD &	1.000000	6,120								
03	KARNES COUNTY HOSPIT	1.000000	6,120								
30	KARNES CITY ISD (KAR	1.000000	6,120								
42	ESCONDIDO WATERSHED	1.000000	6,120								
				\$/BBLRESV: .20		EQUIP VAL:		3,718			
				\$/BBLPROD: 57		WI OIL VAL:		32		RI OIL VAL: 2,372	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		6,120		WI TOTAL:		3,750	
								RI TOTAL:		2,370	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,600 .7

40.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,720
LAST YR RI VAL: 2,370
LAST YR 8/8 VAL: 6,090

LAST YR OIL PROD: 369
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....:	8794 - SAWYER ET AL	FULL WI DECIMAL = .798333	#WELLS: 1
RRC#, WELL#.....:	8794 - RRC DIST... 02	FULL RI DECIMAL = .201667	DEPTH: 4659

OPERATOR NAME....: FRANCISCO CREEK OPER		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 44028875		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: HYSAW (4394)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,648	0	0	65.00	5.35	5.35	.00	189301
ALT JOB#:	UNIT.....:	3	2,918	0	0	66.03	5.41	5.41	.00	153840
ALT LSE#:	EOR.....:	4	2,334	0	0	67.08	5.46	5.46	.00	125029
ALT RRC#:	GRAPH.....:	5	1,867	0	0	68.13	5.51	5.51	.00	101589

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,195	0	0	69.22	5.57	5.57	.00	66057
---	-----	-----	-----	8	956	0	0	69.22	5.57	5.57	.00	52846
00	KARNES CO APPRAISAL	1.000000	774,740	9	765	0	0	69.22	5.57	5.57	.00	42277
01	KARNES COUNTY	1.000000	774,740	10	612	0	0	69.22	5.57	5.57	.00	33821
02	KARNES COUNTY ROAD &	1.000000	774,740	11	489	0	0	69.22	5.57	5.57	.00	27057
03	KARNES COUNTY HOSPIT	1.000000	774,740	12	391	0	0	69.22	5.57	5.57	.00	21646
30	KARNES CITY ISD (KAR	1.000000	774,740									
42	ESCONDIDO WATERSHED	1.000000	774,740		21,379	0	0					1,136,646

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

	1	0	0	240612	16800	223,812	206,035	56192
	2	0	0	189301	16968	172,333	134,446	37785
	3	0	0	153840	17137	136,703	90,379	26246
	4	0	0	125029	17309	107,720	60,354	18231
	5	0	0	101589	17482	84,107	39,936	12661
	6	0	0	82571	17656	64,915	26,121	8795
*** PARAMETERS ***	7	0	0	60057	17657	48,400	16,505	6014

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28	9	0	0	42277	17657	24,620	6,030	2812
YRS FLAT:	FMVF:	8/8 RES:	10	0	0	33821	17657	16,164	3,355	1923
			11	0	0	27057	17657	9,400	1,653	1315
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24		12	0	0	21646	17657	3,989	595	899
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24									
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			0	0	1136646	209294	927352	595578	176985

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      4,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	235,710
LAST YR	RI VAL:	80,320
LAST YR	8/8 VAL:	316,030

LAST YR OIL PROD: 5,003
LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8392 - RYAN FULL WI DECIMAL = .798333 #WELLS: 1
RRC#, WELL#.....: 8392 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 4650
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME.....: FRANCISCO CREEK OPER
OIL FIELD#.....: 44028912
OIL FIELD NAME...: HYSAW (4410)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	40,370
01	KARNES COUNTY	1.000000	40,370
02	KARNES COUNTY ROAD &	1.000000	40,370
03	KARNES COUNTY HOSPIT	1.000000	40,370
30	KARNES CITY ISD (KAR	1.000000	40,370

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	490	0	0	63.99	5.29	5.29	.00	25032
2	392	0	0	65.00	5.35	5.35	.00	20342
3	313	0	0	66.03	5.41	5.41	.00	16531
4	250	0	0	67.08	5.46	5.46	.00	13435
=====	=====	=====	=====	=====	=====	=====	=====	=====
	1,445	0	0					75,340

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	25032	10500	14,532	12,895	5633
2	0	0	20342	10605	9,737	6,803	3633
3	0	0	16531	10711	5,820	3,202	2343
4	0	0	13435	10818	2,617	1,134	1512
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	75340	42634	32706	24034	13121

\$/BBLRESV: 20.85 EQUIP VAL: 3,212
\$/BBLPROD: 20,079 WI OIL VAL: 24,034 RI OIL VAL: 13,121
WI PAYOUT: 2.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 40,370 WI TOTAL: 27,250 RI TOTAL: 13,120

*** PARAMETERS ***

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 1.5

20.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,680
LAST YR RI VAL: 2,860
LAST YR 8/8 VAL: 8,540

LAST YR OIL PROD: 551
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8451 - SAWYER ET AL FULL WI DECIMAL = .798333 #WELLS: 1
RRC#, WELL#.....: 8451 - RRC DIST.: 02 FULL RI DECIMAL = .201667 DEPTH: 5133
OPERATOR#, AGENT#: 283093 -

OPERATOR NAME.....: FRANCISCO CREEK OPER
OIL FIELD#.....: 44028912
OIL FIELD NAME...: HYSAW (4410)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	181	0	63.99	5.29	5.29	.00	9246
				=====	=====	=====					=====
					181	0					9,246
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	9240	6	5	2081	
00	KARNES CO APPRAISAL	1.000000	7,660	=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	7,660		0	0	9240	6	5	2081	
02	KARNES COUNTY ROAD &	1.000000	7,660								
03	KARNES COUNTY HOSPIT	1.000000	7,660								
30	KARNES CITY ISD (KAR	1.000000	7,660								
				\$/BBLRESV: .03		EQUIP VAL:		5,577			
				\$/BBLPROD: 9		WI OIL VAL:		5		RI OIL VAL: 2,081	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		7,660		WI TOTAL:		5,580	
								RI TOTAL:		2,080	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,800 .7

50.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,930
LAST YR RI VAL: 2,450
LAST YR 8/8 VAL: 8,380

LAST YR OIL PROD: 370
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 3093 - KOLINEK W#1 FULL WI DECIMAL = .710000 #WELLS:
RRC#, WELL#.....: 11721 - RRC DIST.: 02 FULL RI DECIMAL = .290000 DEPTH: 6810
OPERATOR#, AGENT#: 324735 -
OPERATOR NAME....: GRAND OPERATING, INC
OIL FIELD#.....: 13648132
OIL FIELD NAME...: BURNELL (LULING)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
41 HONDO WATERSHED DIST 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99
50.0 1
45.0 1
35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36197 P#845776
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 717 - R. FERTSCH W#2,4,6 FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 717 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3914
OPERATOR#, AGENT#: 331425 -

OPERATOR NAME.....: GREENWERKS OUTDOOR S
OIL FIELD#.....: 41835001
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	144,970
01	KARNES COUNTY	1.000000	144,970
02	KARNES COUNTY ROAD &	1.000000	144,970
03	KARNES COUNTY HOSPIT	1.000000	144,970
33	FALLS CITY ISD (KARN	1.000000	144,970

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	1,707	0	0	63.99	5.29	5.29	.00	81923
2	1,109	0	0	65.00	5.35	5.35	.00	54091
3	721	0	0	66.03	5.41	5.41	.00	35716
4	468	0	0	67.08	5.46	5.46	.00	23585
	4,005	0	0					195,315

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	81923	21000	60,923	54,491	24523
2	0	0	54091	21210	32,881	23,528	13058
3	0	0	35716	21422	14,294	8,182	6953
4	0	0	23585	21636	1,949	892	3703
	0	0	195315	85268	110047	87093	48237

\$/BBLRESV: 29.00 EQUIP VAL: 9,635
\$/BBLPROD: 20,021 WI OIL VAL: 87,093 RI OIL VAL: 48,237
WI PAYOUT: 2.2 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 144,970 WI TOTAL: 96,730 RI TOTAL: 48,240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 25.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
20,000 5.8
35.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,920
LAST YR RI VAL: 17,490
LAST YR 8/8 VAL: 46,410

LAST YR OIL PROD: 1,214
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8439 - RZEPPA FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 8439 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4195
OPERATOR#, AGENT#: 331425 -

OPERATOR NAME.....: GREENWERKS OUTDOOR S
OIL FIELD#.....: 41835001
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	85	0	63.99	5.29	5.29	.00	4079
				=====	=====	=====					=====
					85	0					4,079
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	3990	89	81	1242	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	5,040		0	0	3990	89	81	1242	
01	KARNES COUNTY	1.000000	5,040		0	0	3990	89	81	1242	
02	KARNES COUNTY ROAD &	1.000000	5,040								
03	KARNES COUNTY HOSPIT	1.000000	5,040								
33	FALLS CITY ISD (KARN	1.000000	5,040								
				\$/BBLRESV:	1.27	EQUIP VAL:	3,718				
				\$/BBLPROD:	360	WI OIL VAL:	81	RI OIL VAL:	1,242		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	5,040	WI TOTAL:	3,800	RI TOTAL:	1,240		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,800 .3

40.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,760
LAST YR RI VAL: 910
LAST YR 8/8 VAL: 4,670

LAST YR OIL PROD: 56
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8468 - FERTSCH W#5 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 8468 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3968
OPERATOR#, AGENT#: 331425 -

OPERATOR NAME.....: GREENWERKS OUTDOOR S
OIL FIELD#.....: 41835001
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	122	0	63.99	5.29	5.29	.00	5855
				=====	=====	=====					=====
					122	0					5,855
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	5855	5775	80	73	1789
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	5,580		0	0	5855	5775	80	73	1789
01	KARNES COUNTY	1.000000	5,580		0	0	5855	5775	80	73	1789
02	KARNES COUNTY ROAD &	1.000000	5,580								
03	KARNES COUNTY HOSPIT	1.000000	5,580								
33	FALLS CITY ISD (KARN	1.000000	5,580								
				\$/BBLRESV: .80		EQUIP VAL:		3,718			
				\$/BBLPROD: 243		WI OIL VAL:		73		RI OIL VAL: 1,789	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		5,580		WI TOTAL:		3,790	
										RI TOTAL: 1,790	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,500 .4

30.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,730
LAST YR RI VAL: 970
LAST YR 8/8 VAL: 4,700

LAST YR OIL PROD: 83
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9646 - FERTSCH W#7,8 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9646 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 3968
OPERATOR#, AGENT#: 331425 -

OPERATOR NAME.....: GREENWERKS OUTDOOR S
OIL FIELD#.....: 41835500
OIL FIELD NAME...: HOBSON (RECKLAW -A- STRINGER)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	489	0	63.99	5.29	5.29	.00	23468
ALT RRC#:	GRAPH.....:	2	342	0	65.00	5.35	5.35	.00	16687
		3	239	0	66.03	5.41	5.41	.00	11866
		=====	=====	=====					=====
			1,070	0					52,021

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	35,520	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	35,520	1	0	0	23468	11550	11,918	10,880	7171
02	KARNES COUNTY ROAD &	1.000000	35,520	2	0	0	16687	11665	5,022	3,820	4285
03	KARNES COUNTY HOSPIT	1.000000	35,520	3	0	0	11866	11782	84	53	2560
33	FALLS CITY ISD (KARN	1.000000	35,520		=====	=====	=====	=====	=====	=====	=====
					0	0	52021	34997	17024	14753	14016

\$/BBLRESV:	18.40	EQUIP VAL:	6,744		
\$/BBLPROD:	12,294	WI OIL VAL:	14,753	RI OIL VAL:	14,016
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	35,520	WI TOTAL:	21,500	RI TOTAL:	14,020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
11,000	1.6	
-----	-----	-----
	30.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,120
LAST YR RI VAL: 3,760
LAST YR 8/8 VAL: 11,880

LAST YR OIL PROD: 345
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 3344 - TMK UNIT W#3H-4H FULL WI DECIMAL = .731516 #WELLS: 2
RRC#, WELL#.....: 12298 - RRC DIST.: 02 FULL RI DECIMAL = .268484 DEPTH: 10824
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	46,234	41,686	0	63.57	3.72	4.60	.00	2149995
ALT JOB#:	UNIT.....:	2	27,644	24,924	0	64.58	3.75	4.66	.00	1305939
ALT LSE#:	EOR.....:	3	18,647	16,812	0	65.60	3.80	4.70	.00	894822
ALT RRC#:	GRAPH.....:	4	13,052	11,768	0	66.64	3.83	4.75	.00	636306
		=====	=====	=====						=====
			105,577	95,190	0					4,987,062

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,341,030	1	113438	0	2263433	499630	1,763,803	1,637,655	783844
01	KARNES COUNTY	1.000000	4,341,030	2	68371	0	1374310	504627	869,683	696,102	413944
02	KARNES COUNTY ROAD &	1.000000	4,341,030	3	46733	0	941555	509673	431,882	298,002	246532
03	KARNES COUNTY HOSPIT	1.000000	4,341,030	4	32972	0	669278	514769	154,509	91,908	152395
33	FALLS CITY ISD (KARN	1.000000	4,341,030	=====	=====	=====	=====	=====	=====	=====	=====
					261514	0	5248576	2028699	3219877	2723667	1596715

\$/BBLRESV:	33.51	EQUIP VAL:	20,650	
\$/BBLPROD:	20,713	WI OIL VAL:	2,587,958	
WI PAYOUT:	2.3	GAS VAL:	135,707	
RI PAYOUT:	2.7	PRD VAL:	0	
		=====	=====	
8/8 VALUE:	4,341,030	WI TOTAL:	2,744,320	
			RI TOTAL:	1,596,710

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.26	GAS WI GR PRICE: 4.38	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.43	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
475,839	170.8	154
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,147,270
LAST YR RI VAL: 2,548,350
LAST YR 8/8 VAL: 6,695,620

LAST YR OIL PROD: 122,702
LAST YR GAS PROD: 214,072

REMARKS1: R/C FROM RRC 20338 FOR 2022
REMARKS2: API 255.36848 P#861595
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 227 - PETERSON W#1H,6H-7H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9660 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10892
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	213,398	301,490	0	63.15	4.69	5.26	.00	10107063
ALT JOB#:	UNIT.....:	2	71,576	101,123	0	64.14	4.74	5.31	.00	3443163
ALT LSE#:	EOR.....:	3	35,609	50,308	0	65.15	4.79	5.37	.00	1739945
ALT RRC#:	GRAPH.....:	4	21,291	30,079	0	66.18	4.84	5.43	.00	1056779
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			341,874	483,000	0					16,346,950

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	18,399,250	1	1060491	0	11167554	756964	10,410,590	9,666,024	3511310
01	KARNES COUNTY	1.000000	18,399,250	2	359492	0	3802655	764534	3,038,121	2,431,742	1039505
02	KARNES COUNTY ROAD &	1.000000	18,399,250	3	180731	0	1920676	772180	1,148,496	792,474	456573
03	KARNES COUNTY HOSPIT	1.000000	18,399,250	4	109187	0	1165966	779901	386,065	229,647	241021
30	KARNES CITY ISD (KAR	1.000000	18,399,250	=====	=====	=====	=====	=====	=====	=====	=====
					1709901	0	18056851	3073579	14983272	13119887	5248409

\$/BBLRESV: 46.32	EQUIP VAL: 30,975		
\$/BBLPROD: 13,544	WI OIL VAL: 11,877,486	RI OIL VAL: 4,751,406	
WI PAYOUT: 1.9	GAS VAL: 1,242,388	GAS VAL: 496,998	
RI PAYOUT: 2.3	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 18,399,250	WI TOTAL: 13,150,850	RI TOTAL: 5,248,400	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.80 GAS WI GR PRICE: 5.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

720,919 1169.3 1652

75.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,750
LAST YR RI VAL: 52,460
LAST YR 8/8 VAL: 75,210

LAST YR OIL PROD: 247,118
LAST YR GAS PROD: 222,003

REMARKS1:
REMARKS2: API 255.31674 P#695306
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 702590 - BERRY W#1H-5H,9H FULL WI DECIMAL = .721512 #WELLS: 6
RRC#, WELL#.....: 9667 - RRC DIST.: 02 FULL RI DECIMAL = .278488 DEPTH: 12078
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 562,319	1,288,663	0	63.28	5.01	5.01	.00	25673956
ALT RRC#:	GRAPH.....:	2 177,821	675,780	0	64.28	5.06	5.06	.00	8247123
		3 83,406	404,058	0	65.31	5.11	5.11	.00	3930253
		4 47,913	262,637	0	66.33	5.16	5.16	.00	2293015
		=====	=====	=====					=====
		871,459	2,631,138	0					40,144,347

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	50,120,480	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	50,120,480	--						
02	KARNES COUNTY ROAD &	1.000000	50,120,480	1 4658227	0	30332183	2909753	27,422,430	25,461,177	10917306
03	KARNES COUNTY HOSPIT	1.000000	50,120,480	2 2467172	0	10714295	2938851	7,775,444	6,223,542	3353341
30	KARNES CITY ISD (KAR	1.000000	50,120,480	3 1489732	0	5419985	2968240	2,451,745	1,691,728	1475088
				4 977801	0	3270816	2997923	272,893	162,327	774067
				=====	=====	=====	=====	=====	=====	=====
				9592932	0	49737279	11814767	37922512	33538774	16519802

\$/BBLRESV: 43.05	EQUIP VAL: 61,950
\$/BBLPROD: 12,177	WI OIL VAL: 27,070,050
WI PAYOUT: 1.8	GAS VAL: 6,468,690
RI PAYOUT: 2.3	PRD VAL: 0
	=====
8/8 VALUE: 50,120,480	WI TOTAL: 33,600,690
	RI TOTAL: 16,519,790

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.95	GAS WI GR PRICE: 5.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
2,771,194	3081.2	4993
	75.0 1	50.0 1
	60.0 1	45.0 1
	45.0 1	35.0 99
	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#: 41	VAL: 77,160
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 881,553
LAST YR GAS PROD: 1,197,295

REMARKS1: GAS WAS FLARED FOR 2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/15/2022 MNRLCFOX

LEASE#, NAME.....: 3374 - BERRY W#2H FULL WI DECIMAL = .721512 #WELLS:
RRC#, WELL#.....: 12099 - RRC DIST.: 02 FULL RI DECIMAL = .278488 DEPTH: 12108
OPERATOR#, AGENT#: 338751 -
OPERATOR NAME....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

956,000

60.0 1 50.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,944,140
LAST YR RI VAL: 1,813,550
LAST YR 8/8 VAL: 4,757,690

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36895 P#863019
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3714 - TMK UNIT A W#5H FULL WI DECIMAL = .732978 #WELLS: 1
RRC#, WELL#.....: 9868273 - RRC DIST.: 02 FULL RI DECIMAL = .267022 DEPTH: 11000
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	7,860,090	1	92,419	197,838	0	63.81	4.80	5.83	.00	4322559
01	KARNES COUNTY	1.000000	7,860,090	2	21,674	98,423	0	64.81	4.84	5.89	.00	1029608
02	KARNES COUNTY ROAD &	1.000000	7,860,090	3	12,451	58,848	0	65.85	4.89	5.95	.00	600967
03	KARNES COUNTY HOSPIT	1.000000	7,860,090	4	8,070	39,695	0	66.89	4.94	6.01	.00	395663
33	FALLS CITY ISD (KARN	1.000000	7,860,090		134,614	394,804	0					6,348,797

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
02	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
03	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
33	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.51 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
414,044	800.7	808	
90.0	1	55.0	1
45.0	1	45.0	1
40.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT
REMARKS2: API 255.37150 P#868273
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3715 - TMK UNIT C W#6H FULL WI DECIMAL = .734353 #WELLS: 1
RRC#, WELL#.....: 9868276 - RRC DIST.: 02 FULL RI DECIMAL = .265647 DEPTH: 11000
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	115,920	227,220	0	63.81	4.84	5.87	.00	5431903
ALT JOB#:	UNIT.....:	2	27,186	113,041	0	64.81	4.88	5.93	.00	1293875
ALT LSE#:	EOR.....:	3	15,617	67,588	0	65.85	4.94	5.99	.00	755194
ALT RRC#:	GRAPH.....:	4	10,121	47,191	0	66.89	4.99	6.06	.00	497152
		5	7,084	35,393	0	67.94	5.04	6.12	.00	353469

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	175,928	490,433	0				8,331,593
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00	KARNES CO APPRAISAL	1.000000	10,067,640	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	10,067,640	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	10,067,640							
03	KARNES COUNTY HOSPIT	1.000000	10,067,640	1	807601	0	6239504	458123	5,781,381	5,367,896
33	FALLS CITY ISD (KARN	1.000000	10,067,640	2	405099	0	1698974	462704	1,236,270	989,522
				3	245189	0	1000383	467331	533,052	367,811
				4	172928	0	670080	472004	198,076	117,824
				5	130995	0	484464	476724	7,740	3,969
				1761812	0	10093405	2336886	7756519	6847022	3210797

\$/BBLRESV:	43.75	EQUIP VAL:	9,833		
\$/BBLPROD:	7,663	WI OIL VAL:	5,651,867	RI OIL VAL:	2,650,349
WI PAYOUT:	1.9	GAS VAL:	1,195,148	GAS VAL:	560,445
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,067,640	WI TOTAL:	6,856,850	RI TOTAL:	3,210,790

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.51 GAS WI GR PRICE: 5.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
436,308	1004.3	928	
	90.0 1	55.0 1	
	45.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT
REMARKS2: API 255.37151 P#868276
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3716 - TMK UNIT D W#7H FULL WI DECIMAL = .734428 #WELLS: 1
RRC#, WELL#.....: 9868314 - RRC DIST.: 02 FULL RI DECIMAL = .265572 DEPTH: 11000
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	151,472	260,675	0	63.81	4.83	5.86	.00	7098561
ALT JOB#:	UNIT.....:	2	41,482	142,778	0	64.81	4.87	5.92	.00	1974472
ALT LSE#:	EOR.....:	3	22,720	89,165	0	65.85	4.93	5.99	.00	1098787
ALT RRC#:	GRAPH.....:	4	14,189	57,957	0	66.89	4.98	6.05	.00	697047
		5	9,222	37,672	0	67.94	5.03	6.11	.00	460193

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	239,085	588,247	0				11,329,060
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00	KARNES CO APPRAISAL	1.000000	13,841,740	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	13,841,740	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	13,841,740							
03	KARNES COUNTY HOSPIT	1.000000	13,841,740	1	924689	0	8023250	468778	7,554,472	7,014,175
33	FALLS CITY ISD (KARN	1.000000	13,841,740	2	510669	0	2485141	473466	2,011,675	1,610,164
				3	322842	0	1421629	478201	943,428	650,974
				4	211976	0	909023	482984	426,039	253,425
				5	139168	0	599361	487813	111,548	57,200
				2109344	0	13438404	2391242	11047162	9585938	4245985

\$/BBLRESV:	46.02	EQUIP VAL:	9,833		
\$/BBLPROD:	10,269	WI OIL VAL:	8,081,291	RI OIL VAL:	3,579,518
WI PAYOUT:	2.0	GAS VAL:	1,504,638	GAS VAL:	666,463
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	13,841,740	WI TOTAL:	9,595,760	RI TOTAL:	4,245,980

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.51 GAS WI GR PRICE: 5.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.91
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
446,456	1071.5	1010	
	85.0 1	50.0 1	
	50.0 1	40.0 1	
	40.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT
REMARKS2: API 255.37161 P#868314
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3717 - TMK UNIT F W#8H FULL WI DECIMAL = .729755 #WELLS: 1
RRC#, WELL#.....: 9871559 - RRC DIST.: 02 FULL RI DECIMAL = .270245 DEPTH: 11000
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	132,217	283,781	0	63.81	4.80	5.82	.00	6156773
ALT JOB#:	UNIT.....:	2	31,008	141,179	0	64.81	4.84	5.88	.00	1466536
ALT LSE#:	EOR.....:	3	17,813	84,413	0	65.85	4.89	5.94	.00	855992
ALT RRC#:	GRAPH.....:	4	11,544	54,868	0	66.89	4.94	6.00	.00	563501
		5	8,080	35,664	0	67.94	5.00	6.06	.00	400642

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	200,662	599,905	0				9,443,444
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00	KARNES CO APPRAISAL	1.000000	11,807,160	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	11,807,160	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	11,807,160							
03	KARNES COUNTY HOSPIT	1.000000	11,807,160	1	994035	0	7150808	478056	6,672,752	6,195,516
33	FALLS CITY ISD (KARN	1.000000	11,807,160	2	498646	0	1965182	482837	1,482,345	1,186,483
				3	301228	0	1157220	487666	669,554	461,999
				4	197800	0	761301	492542	268,759	159,868
				5	130132	0	530774	497468	33,306	17,079
				2121841	0	11565285	2438569	9126716	8020945	3776393

\$/BBLRESV:	44.73	EQUIP VAL:	9,833		
\$/BBLPROD:	7,835	WI OIL VAL:	6,549,366	RI OIL VAL:	3,083,550
WI PAYOUT:	1.9	GAS VAL:	1,471,571	GAS VAL:	692,840
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,807,160	WI TOTAL:	8,030,770	RI TOTAL:	3,776,390

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.51 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
455,292	1145.5	1159	
	90.0 1	55.0 1	
	45.0 1	45.0 1	
	40.0 1	35.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT
REMARKS2: API 255.37258 P#871559
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 33542 - J. S. MOCZYGEMBA W#1 FULL WI DECIMAL = .761075 #WELLS: 1
RRC#, WELL#.....: 33542 - 1 RRC DIST.: 02 FULL RI DECIMAL = .238925 DEPTH: 10976
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	861,420	1	3,013	50,929	0	63.20	2.64	2.64	.00	144925
01	KARNES COUNTY	1.000000	861,420	2	2,711	43,214	0	64.20	2.67	2.67	.00	132496
02	KARNES COUNTY ROAD &	1.000000	861,420	3	2,440	38,892	0	65.22	2.70	2.70	.00	121141
03	KARNES COUNTY HOSPIT	1.000000	861,420	4	2,196	35,003	0	66.25	2.72	2.72	.00	110749
30	KARNES CITY ISD (KAR	.199600	171,940	5	1,976	31,503	0	67.31	2.75	2.75	.00	101269
33	FALLS CITY ISD (KARN	.800400	689,490	6	1,779	28,352	0	68.37	2.78	2.78	.00	92577
				7	1,601	25,517	0	68.37	2.78	2.78	.00	83320
				8	1,441	22,965	0	68.37	2.78	2.78	.00	74988
				9	1,296	20,669	0	68.37	2.78	2.78	.00	67489
				10	1,167	18,602	0	68.37	2.78	2.78	.00	60740
				11	1,050	16,741	0	68.37	2.78	2.78	.00	54666
					=====	=====	=====					=====
					20,670	332,387	0					1,044,360

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	102328	0	247253	77637	169,616	157,486	72381
				2	87814	0	220310	78413	141,897	113,576	56081
				3	79921	0	201062	79197	121,865	84,088	44506
				4	72461	0	183210	79988	103,222	61,400	35266
				5	65934	0	167203	80788	86,415	44,313	27986
				6	59988	0	152565	81596	70,969	31,373	22205
				7	53989	0	137309	81597	55,712	21,231	17378
				8	48591	0	123579	81597	41,982	13,792	13600
				9	43731	0	111220	81597	29,623	8,389	10644
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	39358	0	100098	81597	18,501	4,517	8330
YRS FLAT:	FMVF:	8/8 RES:		11	35423	0	90089	81597	8,492	1,787	6519
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 66.87 GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 20.75 EQUIP VAL: 4,565
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 49,302 WI OIL VAL: 326,428 RI OIL VAL: 189,668
WI PAYOUT: 4.1 GAS VAL: 215,523 GAS VAL: 125,228
RI PAYOUT: 4.9 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	861,420	WI TOTAL:	546,520	RI TOTAL:	314,900
-----	-----	-----	-----						
77,637	8.7	156							
-----	-----	-----	-----						
	10.0 99	20.0 1							
		10.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,590
LAST YR RI VAL: 68,780
LAST YR 8/8 VAL: 94,370

LAST YR OIL PROD: 3,285
LAST YR GAS PROD: 52,226

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3343 - TMK UNIT W#102H FULL WI DECIMAL = .731516 #WELLS: 1
RRC#, WELL#.....: 12112 - RRC DIST.: 02 FULL RI DECIMAL = .268484 DEPTH: 10602
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	94569	0	1064981	609525	455,456	422,881	364490
					=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	799,320								
01	KARNES COUNTY	1.000000	799,320		94569	0	1064981	609525	455456	422881	364490
02	KARNES COUNTY ROAD &	1.000000	799,320								
03	KARNES COUNTY HOSPIT	1.000000	799,320								
33	FALLS CITY ISD (KARN	1.000000	799,320								
					\$/BBLRESV: 25.41		EQUIP VAL:	11,952			
					\$/BBLPROD: 4,148		WI OIL VAL:	385,330	RI OIL VAL:	332,124	
					WI PAYOUT: 1.0		GAS VAL:	37,551	GAS VAL:	32,366	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	799,320	WI TOTAL:	434,830	RI TOTAL:	364,490	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
580,500	127.0	165	
80.0	1	80.0	1
60.0	1	60.0	1
40.0	99	40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,649,010
LAST YR RI VAL: 2,030,060
LAST YR 8/8 VAL: 5,679,070

LAST YR OIL PROD: 109,485
LAST YR GAS PROD: 284,066

REMARKS1:
REMARKS2: API 255.36850 P#861635
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 3461 - PETERSON W#101H,105H FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 12164 - RRC DIST.: 02 FULL RI DECIMAL = .280000 DEPTH: 10716
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME.....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	278,627	764,101	0	63.08	4.12	5.29	.00	12654570
ALT JOB#:	UNIT.....:	2	107,912	341,716	0	64.08	4.17	5.34	.00	4978801
ALT LSE#:	EOR.....:	3	59,106	187,166	0	65.10	4.21	5.40	.00	2770416
ALT RRC#:	GRAPH.....:	4	36,911	116,885	0	66.13	4.25	5.45	.00	1757466
		5	23,992	75,975	0	67.16	4.30	5.51	.00	1160145
		6	15,594	49,383	0	68.24	4.34	5.57	.00	766221

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	522,142	1,535,226	0				24,087,619

01	KARNES COUNTY	1.000000	30,408,300	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	30,408,300	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	30,408,300	---	---	---	---	---	---	---
30	KARNES CITY ISD (KAR	1.000000	30,408,300	1	2266629	0	14921199	626459	14,294,740	13,272,380
				2	1025968	0	6004769	632723	5,372,046	4,299,839
				3	567338	0	3337754	639051	2,698,703	1,862,132
				4	357668	0	2115134	645441	1,469,693	874,232
				5	235219	0	1395364	651896	743,468	381,243
				6	154315	0	920536	658414	262,122	115,874
				=====	=====	=====	=====	=====	=====	=====
				4607137	0	28694756	3853984	24840772	20805700	9593268

				\$/BBLRESV: 46.46	EQUIP VAL: 9,365					
				\$/BBLPROD: 17,405	WI OIL VAL: 17,465,199			RI OIL VAL: 8,053,002		
				WI PAYOUT: 2.4	GAS VAL: 3,340,480			GAS VAL: 1,540,257		
				RI PAYOUT: 2.8	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 30,408,300	WI TOTAL: 20,815,040	RI TOTAL: 9,593,260
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.74 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
596,628	1393.7	3310	
-----	-----	-----	-----
	70.0 1	60.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 413,898
LAST YR GAS PROD: 739,155

REMARKS1:
REMARKS2: API 255.37033 P#865877
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 3712 - TMK UNIT B W#103H FULL WI DECIMAL = .733371 #WELLS: 1
RRC#, WELL#.....: 9868414 - RRC DIST.: 02 FULL RI DECIMAL = .266629 DEPTH: 11000
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 193,235	235,708	0	63.07	4.80	5.81	.00	8937835
ALT JOB#:	2 57,970	70,713	0	64.08	4.84	5.87	.00	2724266
ALT LSE#:	3 28,839	35,179	0	65.09	4.89	5.93	.00	1376633
ALT RRC#:	4 17,244	21,034	0	66.12	4.94	5.99	.00	836170
	=====	=====	=====					=====
	297,288	362,634	0					13,874,904

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00 KARNES CO APPRAISAL	1 829735	0	9767570	709363	9,058,207	8,410,364	3370647
01 KARNES COUNTY	2 250997	0	2975263	716456	2,258,807	1,807,971	892869
02 KARNES COUNTY ROAD &	3 126158	0	1502791	723621	779,170	537,635	392125
03 KARNES COUNTY HOSPIT	4 76203	0	912373	730858	181,515	107,972	206994
33 FALLS CITY ISD (KARN	=====	=====	=====	=====	=====	=====	=====
	1283093	0	15157997	2880298	12277699	10863942	4862635

\$/BBLRESV: 45.61 EQUIP VAL: 10,325
\$/BBLPROD: 11,454 WI OIL VAL: 9,944,331 RI OIL VAL: 4,451,023
WI PAYOUT: 1.8 GAS VAL: 919,600 GAS VAL: 411,607
RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 15,736,890 WI TOTAL: 10,874,260 RI TOTAL: 4,862,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.73 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
675,584	1183.8	1444	
	80.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT
REMARKS2: API 255.37162 P#868414
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/13/2022 MNRLCFOX

LEASE#, NAME.....: 3713 - TMK UNIT E W#104H FULL WI DECIMAL = .734315 #WELLS: 1
RRC#, WELL#.....: 9868443 - RRC DIST.: 02 FULL RI DECIMAL = .265685 DEPTH: 11000
OPERATOR#, AGENT#: 338751 -

OPERATOR NAME....: GULFTEX ENERGY, LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	249,394	321,461	0	63.07	4.82	5.85	.00	11550246
ALT JOB#:	UNIT.....:	2	64,795	83,518	0	64.08	4.87	5.91	.00	3048923
ALT LSE#:	EOR.....:	3	32,235	41,550	0	65.09	4.92	5.97	.00	1540722
ALT RRC#:	GRAPH.....:	4	19,274	24,843	0	66.12	4.97	6.03	.00	935809
		5	12,528	16,147	0	67.15	5.02	6.09	.00	617751

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	378,226	487,519	0	17,693,451
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00	KARNES CO APPRAISAL	1.000000	20,712,700	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	20,712,700	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	20,712,700	1	1137779	0	12688025	571485	12,116,540	11,249,965	4362857
03	KARNES COUNTY HOSPIT	1.000000	20,712,700	2	298670	0	3347593	577200	2,770,393	2,217,450	1000841
33	FALLS CITY ISD (KARN	1.000000	20,712,700	3	150113	0	1690835	582973	1,107,862	764,436	439536
				4	90666	0	1026475	588802	437,673	260,345	232005
				5	59526	0	677277	594691	82,586	42,350	133097
				1736754	0	19430205	2915151	16515054	14534546	6168336	

\$/BBLRESV:	47.65	EQUIP VAL:	9,833		
\$/BBLPROD:	10,217	WI OIL VAL:	13,235,376	RI OIL VAL:	5,616,979
WI PAYOUT:	1.9	GAS VAL:	1,299,156	GAS VAL:	551,351
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	20,712,700	WI TOTAL:	14,544,370	RI TOTAL:	6,168,330

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.73 GAS WI GR PRICE: 5.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
544,272	1764.2	2274	
85.0	1	85.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD ADDED FROM PERMIT
REMARKS2: API 255.37163 P#868443
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 10694 - STIEREN COATES UNIT A 1H FULL WI DECIMAL = .752251 #WELLS: 1
RRC#, WELL#.....: 10694 - 1H RRC DIST.: 02 FULL RI DECIMAL = .247749 DEPTH: 8440

OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	3,478	0	63.99	5.29	5.29	.00	167419
				=====	=====	=====					=====
					3,478	0					167,419
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	167419	167417	2	2	51416
00	KARNES CO APPRAISAL	1.000000	58,860	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	58,860		0	0	167419	167417	2	2	51416
02	KARNES COUNTY ROAD &	1.000000	58,860								
03	KARNES COUNTY HOSPIT	1.000000	58,860								
30	KARNES CITY ISD (KAR	1.000000	58,860								
				\$/BBLRESV: .00		EQUIP VAL:		7,435			
				\$/BBLPROD: 0		WI OIL VAL:		2		RI OIL VAL: 51,416	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		58,860		WI TOTAL:		7,440	
								RI TOTAL:		51,420	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

159,445 12.3

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,100
LAST YR RI VAL: 83,030
LAST YR 8/8 VAL: 122,130

LAST YR OIL PROD: 4,538
LAST YR GAS PROD: 4,798

REMARKS1: ALL GAS IS LEASE USE/FLARED
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....: 731 - WIATREK G W#1 FULL WI DECIMAL = .740966 #WELLS: 1
RRC#, WELL#.....: 10855 - RRC DIST.: 02 FULL RI DECIMAL = .259034 DEPTH: 11070
OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 12,550
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

18,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 1,561
LAST YR GAS PROD: 1,835

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....: 228 - WIATREK W#2 FULL WI DECIMAL = .740966 #WELLS: 1
RRC#, WELL#.....: 11277 - RRC DIST.: 02 FULL RI DECIMAL = .259034 DEPTH: 11070
OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 244,370
LAST YR RI VAL: 128,550
LAST YR 8/8 VAL: 372,920

LAST YR OIL PROD: 496
LAST YR GAS PROD: 223

REMARKS1: R/C FROM RRC 10855
REMARKS2: API 255.00185 P#776989
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 788 - CONCORD SOUTH W#1H, 200 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11350 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10385
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	325,860	1	6,464	18,364	0	63.99	2.80	2.80	.00	310224
01	KARNES COUNTY	1.000000	325,860	2	3,216	9,136	0	65.00	2.83	2.83	.00	156780
02	KARNES COUNTY ROAD &	1.000000	325,860		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	325,860		9,680	27,500	0					467,004
33	FALLS CITY ISD (KARN	1.000000	325,860									

\$/BBLRESV: 19.68 EQUIP VAL: 11,383
\$/BBLPROD: 7,215 WI OIL VAL: 142,857 RI OIL VAL: 136,898
WI PAYOUT: 1.0 GAS VAL: 17,729 GAS VAL: 16,989
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 325,860 WI TOTAL: 171,970 RI TOTAL: 153,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
166,079	26.4	75	
	55.0 1	55.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 74,910
LAST YR 8/8 VAL: 86,860

LAST YR OIL PROD: 5,725
LAST YR GAS PROD: 33,550

REMARKS1: SUPPLEMENT FOR 2017
REMARKS2: API 255.35041 P#816413
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 892 - MZYK NORTH UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 11611 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	108,554	183,505	0	63.99	5.05	5.05	.00
ALT RRC#:	GRAPH.....:	2	56,926	96,231	0	65.00	5.10	5.10	.00
		3	34,036	57,538	0	66.03	5.15	5.15	.00
		=====	=====	=====					=====
			199,516	337,274	0				9,670,469

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	9,077,820	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	9,077,820	1	695025	0	5904803	1411932	4,492,871	4,171,540
02	KARNES COUNTY ROAD &	1.000000	9,077,820	2	368084	0	3143227	1426052	1,717,175	1,374,444
03	KARNES COUNTY HOSPIT	1.000000	9,077,820	3	222241	0	1907789	1440312	467,477	322,563
30	KARNES CITY ISD (KAR	.130000	1,180,120		=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.870000	7,897,700		1285350	0	10955819	4278296	6677523	5868547
40	ECLETO CREEK WATERSH	.980000	8,896,260							3133394

\$/BBLRESV:	34.62	EQUIP VAL:	75,889		
\$/BBLPROD:	16,421	WI OIL VAL:	5,180,037	RI OIL VAL:	2,765,778
WI PAYOUT:	1.8	GAS VAL:	688,504	GAS VAL:	367,613
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	9,077,820	WI TOTAL:	5,944,430	RI TOTAL:	3,133,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,344,698	420.6	711	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,005,060
LAST YR RI VAL: 2,306,480
LAST YR 8/8 VAL: 6,311,540

LAST YR OIL PROD: 144,210
LAST YR GAS PROD: 270,566

REMARKS1:
REMARKS2: API 255.35308 P#822776
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 1871 - STIEREN RANCH W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11662 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 13,518	5,937	0	63.99	5.01	5.01	.00	648763
ALT RRC#:	GRAPH.....:	2 5,931	3,708	0	65.00	5.06	5.06	.00	289136
		3 3,547	2,410	0	66.03	5.11	5.11	.00	175656
		=====	=====	=====					=====
		22,996	12,055	0					1,113,555

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,031,900	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,031,900	1	22308	0	671071	125486	545,585	506,565	208591
02	KARNES COUNTY ROAD &	1.000000	1,031,900	2	14072	0	303208	126741	176,467	141,245	81955
03	KARNES COUNTY HOSPIT	1.000000	1,031,900	3	9237	0	184893	128009	56,884	39,250	43457
30	KARNES CITY ISD (KAR	1.000000	1,031,900		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,031,900		45617	0	1159172	380236	778936	687060	334003

\$/BBLRESV:	38.27	EQUIP VAL:	10,841		
\$/BBLPROD:	14,058	WI OIL VAL:	660,021	RI OIL VAL:	320,859
WI PAYOUT:	1.9	GAS VAL:	27,038	GAS VAL:	13,144
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,031,900	WI TOTAL:	697,900	RI TOTAL:	334,000

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.90	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
119,511	62.6	21
-----	-----	-----
	65.0 1	40.0 1
	45.0 1	35.0 99
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 708,250
LAST YR RI VAL: 289,610
LAST YR 8/8 VAL: 997,860

LAST YR OIL PROD: 15,155
LAST YR GAS PROD: 9,649

REMARKS1:
REMARKS2: API 255.35357 P#823769
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 2982 - NANCE W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11687 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500
OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 408900 UNIT.....:
ALT LSE#: 86076 EOR.....:
ALT RRC#: 11687 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	843,080	1	16,031	9,330	0	63.99	2.67	2.67	.00	769368
01	KARNES COUNTY	1.000000	843,080	2	10,012	5,827	0	65.00	2.70	2.70	.00	488085
02	KARNES COUNTY ROAD &	1.000000	843,080		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	843,080		26,043	15,157	0					1,257,453
37	NIXON-SMILEY ISD (KA	1.000000	843,080									

\$/BBLRESV: 22.43 EQUIP VAL: 11,383
\$/BBLPROD: 10,303 WI OIL VAL: 438,153 RI OIL VAL: 373,860
WI PAYOUT: 1.7 GAS VAL: 10,622 GAS VAL: 9,063
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 843,080 WI TOTAL: 460,160 RI TOTAL: 382,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
375,968	56.7	33	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 343,530
LAST YR RI VAL: 268,050
LAST YR 8/8 VAL: 611,580

LAST YR OIL PROD: 17,956
LAST YR GAS PROD: 10,263

REMARKS1: SUPPLEMENT 2018
REMARKS2: API 255.35562 P#829017
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 2989 - WIATREK UNIT W#1H-15H,201-202H FULL WI DECIMAL = .742351 #WELLS: 17
RRC#, WELL#.....: 11689 - RRC DIST.: 02 FULL RI DECIMAL = .257649 DEPTH: 11800
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	348,947	569,267	0	63.99	3.99	3.99	.00	16576043
ALT JOB#:	UNIT.....:	2	156,054	254,584	0	65.00	4.03	4.03	.00	7530045
ALT LSE#:	EOR.....:	3	85,474	139,441	0	66.03	4.07	4.07	.00	4189716
ALT RRC#:	GRAPH.....:	4	53,379	87,081	0	67.08	4.11	4.11	.00	2658109
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			643,854	1,050,373	0					30,953,913

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	30,914,450	1	1686158	0	18262201	2544284	15,717,917	14,593,771	5910458
01	KARNES COUNTY	1.000000	30,914,450	2	761632	0	8291677	2569726	5,721,951	4,579,906	2333526
02	KARNES COUNTY ROAD &	1.000000	30,914,450	3	421303	0	4611019	2595424	2,015,595	1,390,780	1128426
03	KARNES COUNTY HOSPIT	1.000000	30,914,450	4	265690	0	2923799	2621378	302,421	179,892	622194
30	KARNES CITY ISD (KAR	1.000000	30,914,450		3134783	0	34088696	10330812	23757884	20744349	9994604
40	ECLETO CREEK WATERSH	1.000000	30,914,450								

\$/BBLRESV: 39.41	EQUIP VAL: 175,526
\$/BBLPROD: 16,786	WI OIL VAL: 18,836,699
WI PAYOUT: 1.9	GAS VAL: 1,907,630
RI PAYOUT: 2.5	PRD VAL: 0
	=====
8/8 VALUE: 30,914,450	WI TOTAL: 20,919,860
	RI TOTAL: 9,994,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,423,128	1511.6	2466	
	60.0 1	60.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 17 EQ SCH#: 41 VAL: 218,620
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,902,400
LAST YR RI VAL: 3,434,410
LAST YR 8/8 VAL: 10,336,810

LAST YR OIL PROD: 544,402
LAST YR GAS PROD: 897,472

REMARKS1:
REMARKS2: API 255.35780 P#836048
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 2975 - CONCORD NORTH W#1H-3H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11690 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 50,836	61,718	0	63.99	1.71	1.71	.00	2439747
ALT RRC#:	GRAPH.....:	2 30,396	36,902	0	65.00	1.72	1.72	.00	1481805
		3 19,757	23,986	0	66.03	1.74	1.74	.00	978436
		=====	=====	=====					=====
		100,989	122,606	0					4,899,988

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,539,020	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,539,020	1	79153	0	2518900	895946	1,622,954	1,506,880
02	KARNES COUNTY ROAD &	1.000000	3,539,020	2	47604	0	1529409	904905	624,504	499,859
03	KARNES COUNTY HOSPIT	1.000000	3,539,020	3	31302	0	1009738	913954	95,784	66,092
33	FALLS CITY ISD (KARN	1.000000	3,539,020	=====	=====	=====	=====	=====	=====	=====
				158059	0	5058047	2714805	2343242	2072831	1433667

\$/BBLRESV: 26.51	EQUIP VAL:	32,524			
\$/BBLPROD: 14,257	WI OIL VAL:	2,008,055	RI OIL VAL:	1,388,865	
WI PAYOUT: 1.8	GAS VAL:	64,774	GAS VAL:	44,801	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	3,539,020	WI TOTAL:	2,105,350	RI TOTAL:	1,433,670

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.01	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
853,282	187.8	228
-----	-----	-----
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,453,160
LAST YR RI VAL: 1,279,540
LAST YR 8/8 VAL: 3,732,700

LAST YR OIL PROD: 66,971
LAST YR GAS PROD: 86,172

REMARKS1: 2018 SUPPLEMENT
REMARKS2: API 255.35512 P#827506
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3033 - STIEREN RANCH UNIT B W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11722 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....: 6	1 15,228	6,121	0	65.62	5.01	5.01	.00	749446
ALT RRC#:	GRAPH.....:	2 8,681	3,310	0	66.66	5.06	5.06	.00	434007
		3 5,856	2,233	0	67.71	5.11	5.11	.00	297382
		=====	=====	=====					=====
		29,765	11,664	0					1,480,835

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,212,140	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,212,140	1	23000	0	772446	211880	560,566	520,474
02	KARNES COUNTY ROAD &	1.000000	1,212,140	2	12561	0	446568	213999	232,569	186,150
03	KARNES COUNTY HOSPIT	1.000000	1,212,140	3	8558	0	305940	216140	89,800	61,963
30	KARNES CITY ISD (KAR	1.000000	1,212,140		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,212,140		44119	0	1524954	642019	882935	768587

\$/BBLRESV:	33.43	EQUIP VAL:	10,841		
\$/BBLPROD:	16,867	WI OIL VAL:	746,350	RI OIL VAL:	420,192
WI PAYOUT:	1.9	GAS VAL:	22,236	GAS VAL:	12,519
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,212,140	WI TOTAL:	779,430	RI TOTAL:	432,710

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.90	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
201,791	59.0	25
-----	-----	-----
	50.0 1	55.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 310,320
LAST YR RI VAL: 222,300
LAST YR 8/8 VAL: 532,620

LAST YR OIL PROD: 14,849
LAST YR GAS PROD: 9,300

REMARKS1:
REMARKS2: API 255.35870 P#838136
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3032 - STIEREN RANCH UNIT A W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11729 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....: 6	1	21,184	11,098	0	65.62	5.29	5.29	.00
ALT RRC#:	GRAPH.....:	2	8,407	6,078	0	66.66	5.35	5.35	.00
		3	4,183	3,796	0	67.71	5.41	5.41	.00
		=====	=====	=====					=====
			33,774	20,972	0				1,675,302

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,638,080	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,638,080	1	44031	0	1086602	166459	920,143	854,334
02	KARNES COUNTY ROAD &	1.000000	1,638,080	2	24388	0	444696	168124	276,572	221,370
03	KARNES COUNTY HOSPIT	1.000000	1,638,080	3	15402	0	227825	169806	58,019	40,033
30	KARNES CITY ISD (KAR	1.000000	1,638,080	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,638,080		83821	0	1759123	504389	1254734	1115737

\$/BBLRESV:	41.95	EQUIP VAL:	10,841		
\$/BBLPROD:	14,442	WI OIL VAL:	1,062,572	RI OIL VAL:	487,123
WI PAYOUT:	1.7	GAS VAL:	53,164	GAS VAL:	24,372
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,638,080	WI TOTAL:	1,126,580	RI TOTAL:	511,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
158,533	98.1	43	
-----	-----	-----	-----
	65.0 1	50.0 1	
	55.0 1	40.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 902,510
LAST YR RI VAL: 541,660
LAST YR 8/8 VAL: 1,444,170

LAST YR OIL PROD: 11,231
LAST YR GAS PROD: 4,991

REMARKS1: GAS IS FLARED & LEASE USE
REMARKS2: API 255.35866 P#838106
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3122 - ORTON UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 11741 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10796
OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 203,557	349,170	0	63.99	4.75	4.75	.00	9769209
ALT RRC#:	GRAPH.....:	2 74,792	138,573	0	65.00	4.80	4.80	.00	3646110
		3 37,209	68,939	0	66.03	4.85	4.85	.00	1842683
		=====	=====	=====					=====
		315,558	556,682	0					15,258,002

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	17,062,280	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	17,062,280	1	1243918	0	11013127	1239780	9,773,347	9,074,357
02	KARNES COUNTY ROAD &	1.000000	17,062,280	2	498863	0	4144973	1252177	2,892,796	2,315,422
03	KARNES COUNTY HOSPIT	1.000000	17,062,280	3	250766	0	2093449	1264699	828,750	571,845
30	KARNES CITY ISD (KAR	.570000	9,725,500		=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.430000	7,336,780		1993547	0	17251549	3756656	13494893	11961624

\$/BBLRESV:	44.70	EQUIP VAL:	65,047
\$/BBLPROD:	13,854	WI OIL VAL:	10,579,363
WI PAYOUT:	1.8	GAS VAL:	1,382,249
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	17,062,280	WI TOTAL:	12,026,660
		RI TOTAL:	5,035,620

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.60	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,180,743	1018.2	1617
-----	-----	-----
	70.0 1	65.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	599,860
LAST YR RI VAL:	387,060
LAST YR 8/8 VAL:	986,920
LAST YR OIL PROD:	277,307
LAST YR GAS PROD:	308,274

REMARKS1:
REMARKS2: API 255.36187 P#845680
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3381 - CONCORD SOUTH A W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11776 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10588
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	14243	0	349999	212548	137,451	127,620	108792			
00	KARNES CO APPRAISAL	1.000000	248,360	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	248,360		14243	0	349999	212548	137451	127620	108792			
02	KARNES COUNTY ROAD &	1.000000	248,360											
03	KARNES COUNTY HOSPIT	1.000000	248,360											
33	FALLS CITY ISD (KARN	1.000000	248,360											
				\$/BBLRESV: 23.34		EQUIP VAL:		11,952						
				\$/BBLPROD: 5,038		WI OIL VAL:		122,427		RI OIL VAL: 104,365				
				WI PAYOUT: .0		GAS VAL:		5,193		GAS VAL: 4,427				
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0				
						=====				=====				
				8/8 VALUE:		248,360		WI TOTAL:		139,570				
								RI TOTAL:		108,790				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
202,427	32.4	42	
65.0 99	80.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 51,970
LAST YR 8/8 VAL: 63,920

LAST YR OIL PROD: 12,942
LAST YR GAS PROD: 7,856

REMARKS1:
REMARKS2: API 255.36185 P#845543
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3380 - CONCORD SOUTH B W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11777 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10582
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	25,610	25,696	0	63.99	2.77	2.77	.00
ALT RRC#:	GRAPH.....:	2	10,164	10,198	0	65.00	2.80	2.80	.00
		3	5,056	5,073	0	66.03	2.84	2.84	.00
		=====	=====	=====					=====
			40,830	40,967	0				1,974,969

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,641,350	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	1,641,350	1	53383	0	1282471	397271*	885,200	821,890
02	KARNES COUNTY ROAD &	1.000000	1,641,350	2	21416	0	516911	257185	259,726	207,887
03	KARNES COUNTY HOSPIT	1.000000	1,641,350	3	10805	0	261191	259756	1,435	990
33	FALLS CITY ISD (KARN	1.000000	1,641,350	=====	=====	=====	=====	=====	=====	=====
				85604	0	2060573	914212	1146361	1030767	599741

\$/BBLRESV:	32.26	EQUIP VAL:	10,841		
\$/BBLPROD:	11,107	WI OIL VAL:	987,945	RI OIL VAL:	574,825
WI PAYOUT:	1.6	GAS VAL:	42,821	GAS VAL:	24,915
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,641,350	WI TOTAL:	1,041,610	RI TOTAL:	599,740

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.27	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.27	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
242,513	118.6	119
-----	-----	-----
	65.0 1	65.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,419,950
LAST YR RI VAL: 629,790
LAST YR 8/8 VAL: 2,049,740

LAST YR OIL PROD: 25,077
LAST YR GAS PROD: 27,815
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36186 P#845571
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/15/2022 MNRLCFOX

LEASE#, NAME.....: 3379 - CONCORD SOUTH C W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11778 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10590
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
---	-----	-----	-----	1	12418	0	172665	137025	35,640	33,091	53670		
00	KARNES CO APPRAISAL	1.000000	98,710		=====	=====	=====	=====	=====	=====	=====		
01	KARNES COUNTY	1.000000	98,710		12418	0	172665	137025	35640	33091	53670		
02	KARNES COUNTY ROAD &	1.000000	98,710										
03	KARNES COUNTY HOSPIT	1.000000	98,710										
33	FALLS CITY ISD (KARN	1.000000	98,710										
					\$/BBLRESV: 12.26		EQUIP VAL:		11,952				
					\$/BBLPROD: 2,452		WI OIL VAL:		30,711		RI OIL VAL:	49,810	
					WI PAYOUT: .0		GAS VAL:		2,380		GAS VAL:	3,860	
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	0	
							=====				=====		
					8/8 VALUE:		98,710	WI TOTAL:		45,040	RI TOTAL:		53,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,500	16.7	27	
	70.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 525,120
LAST YR RI VAL: 251,700
LAST YR 8/8 VAL: 776,820

LAST YR OIL PROD: 12,099
LAST YR GAS PROD: 39,201

REMARKS1:
REMARKS2: API 255.36282 P#848030
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3089 - SHIPMAN UNIT A W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11794 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10790
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	14,685	11,477	0	63.99	2.25	2.25	.00	704770
2	10,253	8,013	0	65.00	2.28	2.28	.00	499834
3	7,689	6,009	0	66.03	2.29	2.29	.00	380816
4	5,767	4,507	0	67.08	2.32	2.32	.00	290153
5	4,325	3,380	0	68.13	2.35	2.35	.00	221021
6	3,244	2,535	0	69.22	2.37	2.37	.00	168418

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				45,963	35,921	0		2,265,012

00	KARNES CO APPRAISAL	1.000000	1,724,330						
01	KARNES COUNTY	1.000000	1,724,330						
02	KARNES COUNTY ROAD &	1.000000	1,724,330	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,724,330		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
33	FALLS CITY ISD (KARN	1.000000	1,724,330	--	-----	-----	-----	-----	-----
				1	19367	0	724137	146152	577,985
				2	13702	0	513536	147614	365,922
				3	10322	0	391138	149091	242,047
				4	7843	0	297996	150581	147,415
				5	5958	0	226979	152087	74,892
				6	4507	0	172925	153608	19,317
				=====	=====	=====	=====	=====	=====
					61699	0	2326711	899133	1427578

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,724,330	WI TOTAL: 1,140,540	RI TOTAL: 583,790
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
139,193	49.9	39	
-----	-----	-----	-----
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 913,960
LAST YR RI VAL: 450,460
LAST YR 8/8 VAL: 1,364,420

LAST YR OIL PROD: 20,999
LAST YR GAS PROD: 25,204

REMARKS1:
REMARKS2: API 255.36042 P#841664
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/15/2022 MNRLCFOX

LEASE#, NAME.....: 3044 - SHIPMAN UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11815 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	437,390	1	7,146	4,848	0	63.99	2.31	2.31	.00	342954
01	KARNES COUNTY	1.000000	437,390	2	4,105	2,274	0	65.00	2.34	2.34	.00	200119
02	KARNES COUNTY ROAD &	1.000000	437,390		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	437,390		11,251	7,122	0					543,073
33	FALLS CITY ISD (KARN	1.000000	437,390									

WI GAS REVENUE: 30.31 EQUIP VAL: 11,383
\$/BBLPROD: 12,919 WI OIL VAL: 255,793 RI OIL VAL: 160,714
WI PAYOUT: 1.7 GAS VAL: 5,836 GAS VAL: 3,667
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 437,390 WI TOTAL: 273,010 RI TOTAL: 164,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,000	26.4	21	
	45.0 1	60.0 1	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,770
LAST YR RI VAL: 172,570
LAST YR 8/8 VAL: 380,340

LAST YR OIL PROD: 10,537
LAST YR GAS PROD: 12,285

REMARKS1:
REMARKS2: API 255.36041 P#841645
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....	3043 - LAMZA A W#1H	FULL WI DECIMAL = .750120	#WELLS: 1
RRC#, WELL#.....	11816 - RRC DIST... 02	FULL RI DECIMAL = .249880	DEPTH: 11500

OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	13,016	11,507	0	65.00	5.06	5.06	.00	634632
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		35,673	31,538	0					1,722,172
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.550000	587,050	1	75279	0	1162819	639666	523,153	485,736	361211
01	KARNES COUNTY	.550000	587,050	2	43676	0	678308	646062	32,246	25,809	183221
02	KARNES COUNTY ROAD &	.550000	587,050		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.550000	587,050		118955	0	1841127	1285728	555399	511545	544432
30	KARNES CITY ISD (KAR	.550000	587,050								
89	WILSON COUNTY	.450000	480,310		\$/BBLRESV: 17.88		EQUIP VAL:		11,383		

\$/BBLRESV:	17.88	EQUIP VAL:	11,383		
\$/BBLPROD:	7,621	WI OIL VAL:	478,494	RI OIL VAL:	509,256
WI PAYOUT:	1.0	GAS VAL:	33,050	GAS VAL:	35,175
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,067,360	WI TOTAL:	522,930	RI TOTAL:	544,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	5.90
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.90
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
609,206	83.7	74	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

```

LAST YR  WI VAL:      516,060
LAST YR  RI VAL:      470,600
LAST YR 8/8 VAL:      986,660

```

LAST YR OIL PROD:	27,789
LAST YR GAS PROD:	23,048

REMARKS1: KARNES 55% WILSON 45%
REMARKS2: API 255.36188 P#845706
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLCFOX

LEASE#, NAME.....: 3164 - SHIPMAN UNIT G W#7H FULL WI DECIMAL = .757453 #WELLS: 1
RRC#, WELL#.....: 11821 - RRC DIST.: 02 FULL RI DECIMAL = .242547 DEPTH: 10824
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 22,532	21,938	0	63.99	2.29	2.29	.00	1092113
ALT RRC#:	GRAPH.....:	2 12,342	12,016	0	65.00	2.31	2.31	.00	607652
		3 7,708	7,504	0	66.03	2.34	2.34	.00	385513
		4 5,010	4,877	0	67.08	2.36	2.36	.00	254568
		=====	=====	=====					=====
		47,592	46,335	0					2,339,846

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,925,290	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,925,290							
02	KARNES COUNTY ROAD &	1.000000	1,925,290	1 38053	0	1130166	233101	897,065	832,907	337468
03	KARNES COUNTY HOSPIT	1.000000	1,925,290	2 21025	0	628677	235432	393,245	314,757	163236
33	FALLS CITY ISD (KARN	1.000000	1,925,290	3 13300	0	398813	237786	161,027	111,110	90047
				4 8719	0	263287	240163	23,124	13,755	51693
				=====	=====	=====	=====	=====	=====	=====
				81097	0	2420943	946482	1474461	1272529	642444

\$/BBLRESV: 34.12	EQUIP VAL:	10,325			
\$/BBLPROD: 18,599	WI OIL VAL:	1,229,901	RI OIL VAL:	620,923	
WI PAYOUT: 2.0	GAS VAL:	42,627	GAS VAL:	21,521	
RI PAYOUT: 2.6	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	1,925,290	WI TOTAL:	1,282,850	RI TOTAL:	642,440

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.70		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.70		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
222,001	87.3	85	
	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 491,430
LAST YR RI VAL: 284,870
LAST YR 8/8 VAL: 776,300

LAST YR OIL PROD: 33,540
LAST YR GAS PROD: 28,802

REMARKS1:
REMARKS2: API 255.36361 P#850334
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3165 - SHIPMAN UNIT C W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11825 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10768
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,923	35,461	0	63.99	2.33	2.33	.00	956155
ALT JOB#:	UNIT.....:	2	11,912	21,203	0	65.00	2.35	2.35	.00	580710
ALT LSE#:	EOR.....:	3	8,035	14,302	0	66.03	2.37	2.37	.00	397913
ALT RRC#:	GRAPH.....:	4	5,624	10,011	0	67.08	2.40	2.40	.00	282969
		5	3,937	7,007	0	68.13	2.42	2.42	.00	201179

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	49,431	87,984	0				2,418,926
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,101,380	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,101,380	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,101,380							
03	KARNES COUNTY HOSPIT	1.000000	2,101,380	1	61968	0	1018123	170568	847,555	786,938
33	FALLS CITY ISD (KARN	1.000000	2,101,380	2	37370	0	618080	172273	445,807	356,828
				3	25422	0	423335	173996	249,339	172,046
				4	18021	0	300990	175736	125,254	74,505
				5	12719	0	213898	177494	36,404	18,667
				155500	0	2574426	870067	1704359	1408984	682558

\$/BBLRESV:	35.71	EQUIP VAL:	9,833		
\$/BBLPROD:	23,983	WI OIL VAL:	1,323,879	RI OIL VAL:	641,330
WI PAYOUT:	2.5	GAS VAL:	85,104	GAS VAL:	41,227
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
162,446	73.6	131	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,502,390
LAST YR RI VAL: 721,680
LAST YR 8/8 VAL: 2,224,070

LAST YR OIL PROD: 32,730
LAST YR GAS PROD: 43,384

REMARKS1:
REMARKS2: API 255.36318 P#849540
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3166 - SHIPMAN UNIT F W#6H FULL WI DECIMAL = .757582 #WELLS: 1
RRC#, WELL#.....: 11839 - RRC DIST.: 02 FULL RI DECIMAL = .242418 DEPTH: 10813
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
				1	12,158	18,948	0	63.99	2.34	2.34	.00	589392
				=====	=====	=====						=====
					12,158	18,948	0					589,392
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	33590	0	622982	304948	318,034	295,288	185892	
00	KARNES CO APPRAISAL	1.000000	493,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	493,130		33590	0	622982	304948	318034	295288	185892	
02	KARNES COUNTY ROAD &	1.000000	493,130									
03	KARNES COUNTY HOSPIT	1.000000	493,130									
33	FALLS CITY ISD (KARN	1.000000	493,130									
				\$/BBLRESV: 30.33		EQUIP VAL: 11,952						
				\$/BBLPROD: 6,550		WI OIL VAL: 279,366		RI OIL VAL: 175,869				
				WI PAYOUT: 1.0		GAS VAL: 15,921		GAS VAL: 10,023				
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0				
						=====						
				8/8 VALUE:		493,130	WI TOTAL:		307,240	RI TOTAL:		185,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
290,427	56.3	70	
	65.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 825,910
LAST YR RI VAL: 401,200
LAST YR 8/8 VAL: 1,227,110

LAST YR OIL PROD: 17,521
LAST YR GAS PROD: 19,123

REMARKS1:
REMARKS2: API 255.36360 P#850285
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3167 - SHIPMAN UNIT D W#4H FULL WI DECIMAL = .756211 #WELLS: 1
RRC#, WELL#.....: 11846 - RRC DIST.: 02 FULL RI DECIMAL = .243789 DEPTH: 10797
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,950	22,197	0	63.99	2.32	2.32	.00	965379
ALT JOB#:	UNIT.....:	2	11,928	12,751	0	65.00	2.34	2.34	.00	586306
ALT LSE#:	EOR.....:	3	8,329	7,963	0	66.03	2.36	2.36	.00	415889
ALT RRC#:	GRAPH.....:	4	6,246	5,560	0	67.08	2.39	2.39	.00	316877
		5	4,685	4,170	0	68.13	2.42	2.42	.00	241377

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	51,138	52,641	0				2,525,828
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00	KARNES CO APPRAISAL	1.000000	2,023,690	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,023,690	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,023,690							
03	KARNES COUNTY HOSPIT	1.000000	2,023,690	1	38943	0	1004322	192676	811,646	753,597
33	FALLS CITY ISD (KARN	1.000000	2,023,690	2	22563	0	608869	194602	414,267	331,582
				3	14211	0	430100	196549	233,551	161,152
				4	10049	0	326926	198514	128,412	76,384
				5	7631	0	249008	200499	48,509	24,875
				93397	0	2619225	982840	1636385	1347590	666275

\$/BBLRESV:	33.61	EQUIP VAL:	9,833		
\$/BBLPROD:	23,317	WI OIL VAL:	1,299,536	RI OIL VAL:	642,516
WI PAYOUT:	2.6	GAS VAL:	48,052	GAS VAL:	23,758
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
183,501	73.7	82	
	45.0 1	45.0 1	
	35.0 1	40.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 970,810
LAST YR RI VAL: 501,980
LAST YR 8/8 VAL: 1,472,790

LAST YR OIL PROD: 27,556
LAST YR GAS PROD: 35,282

REMARKS1:
REMARKS2: API 255.36333 P#850044
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/15/2022 MNRLCFOX

LEASE#, NAME.....: 3168 - SHIPMAN UNIT E W#5H FULL WI DECIMAL = .757160 #WELLS: 1
RRC#, WELL#.....: 11847 - RRC DIST.: 02 FULL RI DECIMAL = .242840 DEPTH: 10827
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,820	21,164	0	63.99	2.28	2.28	.00	960292
ALT JOB#:	UNIT.....:	2	12,378	11,592	0	65.00	2.30	2.30	.00	609188
ALT LSE#:	EOR.....:	3	8,349	7,239	0	66.03	2.33	2.33	.00	417411
ALT RRC#:	GRAPH.....:	4	5,844	4,883	0	67.08	2.35	2.35	.00	296834
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			46,391	44,878	0					2,283,725

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,875,250	1	36536	0	996828	216825	780,003	724,217	298128
01	KARNES COUNTY	1.000000	1,875,250	2	20187	0	629375	218993	410,382	328,474	163679
02	KARNES COUNTY ROAD &	1.000000	1,875,250	3	12771	0	430182	221182	209,000	144,212	97284
03	KARNES COUNTY HOSPIT	1.000000	1,875,250	4	8688	0	305522	223394	82,128	48,852	60081
33	FALLS CITY ISD (KARN	1.000000	1,875,250	=====	=====	=====	=====	=====	=====	=====	=====
					78182	0	2361907	880394	1481513	1245755	619172

\$/BBLRESV:	34.29	EQUIP VAL:	10,325
\$/BBLPROD:	22,694	WI OIL VAL:	1,204,518
WI PAYOUT:	2.3	GAS VAL:	41,236
RI PAYOUT:	2.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	1,875,250	WI TOTAL:	1,256,080
		RI TOTAL:	619,170

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.69	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.69	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
206,500	70.1	82
	40.0 1	50.0 1
	35.0 1	40.0 1
	30.0 99	35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 502,490
LAST YR RI VAL: 279,630
LAST YR 8/8 VAL: 782,120

LAST YR OIL PROD: 27,269
LAST YR GAS PROD: 34,724

REMARKS1:
REMARKS2: API 255.36347 P#850240
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/15/2022 MNRLCFOX

```
LEASE#, NAME.....:   3385 - CONCORD SOUTH H W#9H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  11892 -          RRC DIST... 02        FULL RI DECIMAL = .250000          DEPTH: 10616
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OPERATOR NAME....: INPEX EAGLE FORD, LL		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	11,847	6,356	0	65.00	2.81	2.81	.00	577541
ALT JOB#:	UNIT.....:	3	7,991	4,438	0	66.03	2.84	2.84	.00	395734
ALT LSE#:	GEOR.....:	4	5,593	3,328	0	67.08	2.87	2.87	.00	281419
ALT RRC#:	GRAPH.....:	5	3,915	2,496	0	68.13	2.90	2.90	.00	200077

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	48,317	26,796	0	2,365,237
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00	KARNES CO APPRAISAL	1.000000	1,885,400		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,885,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,885,400	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,885,400	1	21221	0	931687	183750	747,937	694,444	289600
33	FALLS CITY ISD (KARN	1.000000	1,885,400	2	13395	0	590936	185587	405,349	324,445	159725
				3	9453	0	405187	187443	217,744	150,245	95234
				4	7165	0	288584	189318	99,266	59,047	58980
				5	5430	0	205507	191211	14,296	7,331	36523
					=====	=====	=====	=====	=====	=====	=====
					56664	0	2421901	937309	1484592	1235512	640062

\$/BBLRESV:	33.30	EQUIP VAL:	9,833		
\$/BBLPROD:	23,976	WI OIL VAL:	1,206,605	RI OIL VAL:	625,086
WI PAYOUT:	2.4	GAS VAL:	28,906	GAS VAL:	14,975
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.28
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000	67.1	36	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	476,030
LAST YR	RI VAL:	399,710
LAST YR	8/8 VAL:	875,740

LAST YR OIL PROD:	19,578
LAST YR GAS PROD:	34,316

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REMARKS1:
REMARKS2: API 255.36521 P#854685
          MC1:
          MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3392 - CONCORD SOUTH E W#6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11899 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10535
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	16,729	28,964	0	63.99	2.77	2.77	.00	802867
ALT JOB#:	UNIT.....:	2	9,610	16,638	0	65.00	2.80	2.80	.00	468488
ALT LSE#:	EOR.....:	3	6,002	10,391	0	66.03	2.84	2.84	.00	297234
ALT RRC#:	GRAPH.....:	4	4,049	7,009	0	67.08	2.86	2.86	.00	203705
		5	2,834	4,906	0	68.13	2.89	2.89	.00	144826

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	39,224	67,908	0				1,917,120
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,711,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,711,100	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,711,100							
03	KARNES COUNTY HOSPIT	1.000000	1,711,100	1	60173	0	863040	135179	727,861	675,805
33	FALLS CITY ISD (KARN	1.000000	1,711,100	2	34940	0	503428	136530	366,898	293,668
				3	22133	0	319367	137896	181,471	125,217
				4	15034	0	218739	139274	79,465	47,268
				5	10634	0	155460	140667	14,793	7,585
				142914	0	2060034	689546	1370488	1149543	551730

\$/BBLRESV:	36.37	EQUIP VAL:	9,833		
\$/BBLPROD:	23,081	WI OIL VAL:	1,069,793	RI OIL VAL:	513,454
WI PAYOUT:	2.4	GAS VAL:	79,748	GAS VAL:	38,276
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,711,100	WI TOTAL:	1,159,370	RI TOTAL:	551,730

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
128,742	61.8	107	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,008,080
LAST YR RI VAL: 454,000
LAST YR 8/8 VAL: 1,462,080

LAST YR OIL PROD: 19,058
LAST YR GAS PROD: 41,648

REMARKS1:
REMARKS2: API 255.36513 P#854504
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3391 - CONCORD SOUTH G W#8H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11901 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10549
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME.....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 16,675	26,257	0	63.99	2.77	2.77	.00	800275
ALT RRC#:	GRAPH.....:	2 8,296	15,084	0	65.00	2.79	2.79	.00	404430
		3 4,960	9,420	0	66.03	2.83	2.83	.00	245632
		4 3,346	6,354	0	67.08	2.85	2.85	.00	168337
		=====	=====	=====					=====
		33,277	57,115	0					1,618,674

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,493,130	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,493,130							
02	KARNES COUNTY ROAD &	1.000000	1,493,130	1 54549	0	854824	142294	712,530	661,569	265708
03	KARNES COUNTY HOSPIT	1.000000	1,493,130	2 31563	0	435993	143717	292,276	233,940	117844
33	FALLS CITY ISD (KARN	1.000000	1,493,130	3 19994	0	265626	145155	120,471	83,126	62432
				4 13582	0	181919	146606	35,313	21,006	37181
				=====	=====	=====	=====	=====	=====	=====
				119688	0	1738362	577772	1160590	999641	483165

\$/BBLRESV: 37.30	EQUIP VAL:	10,325			
\$/BBLPROD: 18,224	WI OIL VAL:	930,814	RI OIL VAL:	449,898	
WI PAYOUT: 2.0	GAS VAL:	68,826	GAS VAL:	33,266	
RI PAYOUT: 2.6	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	1,493,130	WI TOTAL:	1,009,970	RI TOTAL:	483,160

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.26		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.26		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
135,519	68.1	97	
	55.0 1	45.0 1	
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 982,180
LAST YR RI VAL: 439,570
LAST YR 8/8 VAL: 1,421,750

LAST YR OIL PROD: 17,750
LAST YR GAS PROD: 32,739

REMARKS1:
REMARKS2: API 255.36520 P#854655
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3390 - CONCORD SOUTH I W#10H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11904 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10515
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	22,790	20,302	0	63.99	2.77	2.77	.00	1093749
ALT JOB#:	UNIT.....:	2	11,951	12,139	0	65.00	2.79	2.79	.00	582611
ALT LSE#:	EOR.....:	3	7,146	8,476	0	66.03	2.83	2.83	.00	353888
ALT RRC#:	GRAPH.....:	4	4,820	6,357	0	67.08	2.85	2.85	.00	242494
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			46,707	47,274	0					2,272,742

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,060,920	1	42177	0	1135926	182355	953,571	885,371	353084
01	KARNES COUNTY	1.000000	2,060,920	2	25401	0	608012	184179	423,833	339,240	164340
02	KARNES COUNTY ROAD &	1.000000	2,060,920	3	17990	0	371878	186021	185,857	128,242	87406
03	KARNES COUNTY HOSPIT	1.000000	2,060,920	4	13588	0	256082	187882	68,200	40,568	52338
33	FALLS CITY ISD (KARN	1.000000	2,060,920	=====	=====	=====	=====	=====	=====	=====	=====
					99156	0	2371898	740437	1631461	1393421	657168

\$/BBLRESV: 38.11	EQUIP VAL: 10,325
\$/BBLPROD: 20,161	WI OIL VAL: 1,335,169
WI PAYOUT: 2.1	GAS VAL: 58,251
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 2,060,920	WI TOTAL: 1,403,750
	RI TOTAL: 657,170

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.26	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
173,672	88.3	75
	50.0 1	45.0 1
	45.0 1	35.0 1
	35.0 1	25.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,449,990
LAST YR RI VAL: 975,310
LAST YR 8/8 VAL: 3,425,300

LAST YR OIL PROD: 24,911
LAST YR GAS PROD: 25,236

REMARKS1:
REMARKS2: API 255.36522 P#854692
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3397 - CONCORD SOUTH D W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11927 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10436
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	17,997	27,616	0	63.99	2.77	2.77	.00	863721
ALT JOB#:	UNIT.....:	2	8,954	14,482	0	65.00	2.80	2.80	.00	436508
ALT LSE#:	EOR.....:	3	5,143	8,319	0	66.03	2.84	2.84	.00	254694
ALT RRC#:	GRAPH.....:	4	3,212	5,195	0	67.08	2.86	2.86	.00	161596
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			35,306	55,612	0					1,716,519

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,595,660	1	57372	0	921093	146109	774,984	719,557	286306
01	KARNES COUNTY	1.000000	1,595,660	2	30412	0	466920	147571	319,349	255,610	126204
02	KARNES COUNTY ROAD &	1.000000	1,595,660	3	17719	0	272413	149046	123,367	85,124	64026
03	KARNES COUNTY HOSPIT	1.000000	1,595,660	4	11143	0	172739	150537	22,202	13,207	35304
33	FALLS CITY ISD (KARN	1.000000	1,595,660	=====	116646	0	1833165	593263	1239902	1073498	511840

\$/BBLRESV:	37.96	EQUIP VAL:	10,325
\$/BBLPROD:	18,235	WI OIL VAL:	1,005,190
WI PAYOUT:	2.0	GAS VAL:	68,307
RI PAYOUT:	2.5	PRD VAL:	0
8/8 VALUE:		WI TOTAL:	1,083,820
		RI TOTAL:	511,840

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
139,152	73.5	107	
55.0	1	50.0	1
45.0	1	45.0	1
40.0	1	40.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,515,080
LAST YR RI VAL: 626,980
LAST YR 8/8 VAL: 2,142,060

LAST YR OIL PROD: 23,028
LAST YR GAS PROD: 37,572

REMARKS1:
REMARKS2: API 255.36512 P#854502
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3395 - CONCORD SOUTH F W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11933 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10466
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	15,822	19,508	0	63.99	2.78	2.78	.00
ALT RRC#:	GRAPH.....:	2	8,297	12,643	0	65.00	2.81	2.81	.00
		3	4,961	8,850	0	66.03	2.84	2.84	.00
		4	3,347	6,195	0	67.08	2.87	2.87	.00
		=====	=====	=====					=====
			32,427	47,196	0				1,577,885

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,405,990	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,405,990	--	----	----	----	----	----	----
02	KARNES COUNTY ROAD &	1.000000	1,405,990	1	40674	0	800011	146492	653,519	606,778
03	KARNES COUNTY HOSPIT	1.000000	1,405,990	2	26645	0	431124	147957	283,167	226,649
33	FALLS CITY ISD (KARN	1.000000	1,405,990	3	18851	0	264532	149437	115,095	79,416
				4	13335	0	181723	150932	30,791	18,315
				=====	=====	=====	=====	=====	=====	=====
					99505	0	1677390	594818	1082572	931158

\$/BBLRESV: 36.02	EQUIP VAL:	10,325			
\$/BBLPROD: 19,052	WI OIL VAL:	875,920	RI OIL VAL:	436,957	
WI PAYOUT: 2.0	GAS VAL:	55,237	GAS VAL:	27,555	
RI PAYOUT: 2.6	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	1,405,990	WI TOTAL:	941,480	RI TOTAL:	464,510

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.28	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
139,517	61.3	69
-----	-----	-----
	50.0 1	40.0 1
	45.0 1	30.0 99
	35.0 1	
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,293,610
LAST YR RI VAL: 544,590
LAST YR 8/8 VAL: 1,838,200

LAST YR OIL PROD: 19,209
LAST YR GAS PROD: 29,410

REMARKS1:
REMARKS2: API 255.36519 P#854640
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

```
LEASE#, NAME.....: 3228 - STIEREN RANCH D W#5H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 11955 - RRC DIST..: 02          FULL RI DECIMAL = .250000          DEPTH: 11500
```

OPERATOR NAME : INDEX EAGLE FORD II

OPERATOR NAME....: INPEX EAGLE FORD, LL

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	10,447	7,063	0	501,378

ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1R	REVENUE	REVENUE	REVENUE	EXPENSE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	10489	0	511867	364912	146,955	134,713	157069
00	KARNES CO APPRAISAL	1.000000	303,730	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	303,730		10489	0	511867	364912	146955	134713	157069

[illegible]

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.33
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.33
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
347,536	35.5	24	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	11,960
LAST YR	RI VAL:	103,460
LAST YR	8/8 VAL:	115,420

LAST YR OIL PROD: 13,440
LAST YR GAS PROD: 7,538

```
REMARKS1:
REMARKS2: API 255.36459 P#853003
          MC1:
          MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3229 - STIEREN RANCH C W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11956 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	913,750	1	16,431	15,891	0	63.99	2.07	2.07	.00	788565
01	KARNES COUNTY	1.000000	913,750	2	9,825	11,096	0	65.00	2.08	2.08	.00	478969
02	KARNES COUNTY ROAD &	1.000000	913,750		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	913,750		26,256	26,987	0					1,267,534
30	KARNES CITY ISD (KAR	1.000000	913,750									
40	ECLETO CREEK WATERSH	.520000	475,150									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					24671	0	813236	366662	446,574	414,635	252781	
					17310	0	496279	370328	125,951	100,812	134139	
					=====	=====	=====	=====	=====	=====	=====	
					41981	0	1309515	736990	572525	515447	386920	
					\$/BBLRESV: 25.34		EQUIP VAL:	11,383				
					\$/BBLPROD: 10,959		WI OIL VAL:	498,922		RI OIL VAL:	374,516	
					WI PAYOUT: 1.6		GAS VAL:	16,524		GAS VAL:	12,404	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	913,750	WI TOTAL:	526,830		RI TOTAL:	386,920	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
349,202	60.7	54	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 366,080
LAST YR RI VAL: 286,560
LAST YR 8/8 VAL: 652,640

LAST YR OIL PROD: 22,662
LAST YR GAS PROD: 19,955

REMARKS1:
REMARKS2: API 255.36471 P#853257
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3614 - CONCORD SOUTH J W#11H FULL WI DECIMAL = .754915 #WELLS: 1
RRC#, WELL#.....: 12150 - RRC DIST.: 02 FULL RI DECIMAL = .245085 DEPTH: 10642
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	31,555	56,028	0	63.99	2.94	2.94	.00	1524328
2	10,584	18,792	0	65.00	2.98	2.98	.00	519351
3	5,266	9,349	0	66.03	3.00	3.00	.00	262494
4	3,148	5,590	0	67.08	3.04	3.04	.00	159414
=====	=====	=====	=====	=====	=====	=====	=====	=====
	50,553	89,759	0					2,465,587

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,584,700	1	124351	0	1648679	1,501,216	1,393,849	499119
01	KARNES COUNTY	1.000000	2,584,700	2	42275	0	561626	412,689	330,319	147849
02	KARNES COUNTY ROAD &	1.000000	2,584,700	3	21173	0	283667	150427	91,937	64936
03	KARNES COUNTY HOSPIT	1.000000	2,584,700	4	12829	0	172243	151931	20,312	34286
33	FALLS CITY ISD (KARN	1.000000	2,584,700	=====	=====	=====	=====	=====	=====	=====
				200628	0	2666215	598758	2067457	1828187	746190

\$/BBLRESV: 44.30	EQUIP VAL: 10,325
\$/BBLPROD: 12,952	WI OIL VAL: 1,690,618
WI PAYOUT: 1.8	GAS VAL: 137,567
RI PAYOUT: 2.3	PRD VAL: 0
	=====
8/8 VALUE: 2,584,700	WI TOTAL: 1,838,510
	RI TOTAL: 746,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.47	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.47	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
140,441	172.9	307
-----	-----	-----
	75.0 1	75.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 41	VAL:	12,860
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 22,452
LAST YR GAS PROD: 15,098

REMARKS1:
REMARKS2: API 255.37076 P#866412
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3615 - CONCORD SOUTH K W#12H FULL WI DECIMAL = .754877 #WELLS: 1
RRC#, WELL#.....: 12152 - RRC DIST.: 02 FULL RI DECIMAL = .245123 DEPTH: 10662
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,577	57,488	0	63.99	2.84	2.84	.00	1815141
ALT JOB#:	UNIT.....:	2	13,286	20,325	0	65.00	2.86	2.86	.00	651904
ALT LSE#:	EOR.....:	3	7,277	11,133	0	66.03	2.90	2.90	.00	362719
ALT RRC#:	GRAPH.....:	4	4,545	6,953	0	67.08	2.92	2.92	.00	230146
		5	2,954	4,519	0	68.13	2.95	2.95	.00	151936

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	65,639	100,418	0				3,211,846
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,260,730	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,260,730	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,260,730							
03	KARNES COUNTY HOSPIT	1.000000	3,260,730	1	123246	0	1938387	149880	1,788,507	1,660,593
33	FALLS CITY ISD (KARN	1.000000	3,260,730	2	43881	0	695785	151378	544,407	435,748
				3	24372	0	387091	152892	234,199	161,600
				4	15326	0	245472	154421	91,051	54,160
				5	10064	0	162000	155966	6,034	3,094
				216889	0	3428735	764537	2664198	2315195	935699

\$/BBLRESV:	43.77	EQUIP VAL:	9,833		
\$/BBLPROD:	13,953	WI OIL VAL:	2,168,743	RI OIL VAL:	876,509
WI PAYOUT:	2.0	GAS VAL:	146,450	GAS VAL:	59,189
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
142,743	205.9	315	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 26,153
LAST YR GAS PROD: 26,466

REMARKS1:
REMARKS2: API 255.37077 P#866413
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3616 - CONCORD SOUTH L W#13H FULL WI DECIMAL = .753737 #WELLS: 1
RRC#, WELL#.....: 12153 - RRC DIST.: 02 FULL RI DECIMAL = .246263 DEPTH: 10678
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	55,026	59,678	0	63.99	2.81	2.81	.00	2653994
ALT JOB#:	UNIT.....:	2	15,563	21,099	0	65.00	2.84	2.84	.00	762477
ALT LSE#:	EOR.....:	3	7,300	11,556	0	66.03	2.87	2.87	.00	363316
ALT RRC#:	GRAPH.....:	4	4,365	7,217	0	67.08	2.90	2.90	.00	220697
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			82,254	99,550	0					4,000,484

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,373,810	1	126398	0	2780392	154237	2,626,155	2,438,332	847098
01	KARNES COUNTY	1.000000	4,373,810	2	45165	0	807642	155780	651,862	521,757	213967
02	KARNES COUNTY ROAD &	1.000000	4,373,810	3	24998	0	388314	157337	230,977	159,376	89458
03	KARNES COUNTY HOSPIT	1.000000	4,373,810	4	15775	0	236472	158911	77,561	46,136	47372
33	FALLS CITY ISD (KARN	1.000000	4,373,810	=====	=====	=====	=====	=====	=====	=====	=====
					212336	0	4212820	626265	3586555	3165601	1197895

\$/BBLRESV: 48.49	EQUIP VAL: 10,325
\$/BBLPROD: 11,831	WI OIL VAL: 3,006,045
WI PAYOUT: 1.8	GAS VAL: 159,553
RI PAYOUT: 2.2	PRD VAL: 0
=====	
8/8 VALUE: 4,373,810	WI TOTAL: 3,175,920
	RI TOTAL: 1,197,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.31	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.31	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
146,893	337.1	327
	80.0 1	75.0 1
	60.0 1	50.0 1
	45.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 28,998
LAST YR GAS PROD: 32,253

REMARKS1:
REMARKS2: API 255.37078 P#866414
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3617 - CONCORD SOUTH M W#14H FULL WI DECIMAL = .757674 #WELLS: 1
RRC#, WELL#.....: 12159 - RRC DIST.: 02 FULL RI DECIMAL = .242326 DEPTH: 10623
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME.....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	33,179	56,210	0	63.99	2.91	2.91	.00	1608636
2	11,731	21,770	0	65.00	2.95	2.95	.00	577738
3	6,425	13,062	0	66.03	2.98	2.98	.00	321438
4	4,013	8,157	0	67.08	3.01	3.01	.00	203960
=====	=====	=====	=====	=====	=====	=====	=====	=====
	55,348	99,199	0					2,711,772

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,781,640	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	2,781,640	1	123934	0	1732570	1,563,849	1,452,002	516722
02	KARNES COUNTY ROAD &	1.000000	2,781,640	2	48659	0	626397	170408	455,989	364,978
03	KARNES COUNTY HOSPIT	1.000000	2,781,640	3	29492	0	350930	172112	178,818	123,386
33	FALLS CITY ISD (KARN	1.000000	2,781,640	4	18603	0	222563	173833	48,730	28,987
				=====	=====	=====	=====	=====	=====	=====
				220688	0	2932460	685074	2247386	1969353	801956

\$/BBLRESV:	43.43	EQUIP VAL:	10,325		
\$/BBLPROD:	13,221	WI OIL VAL:	1,821,145	RI OIL VAL:	741,603
WI PAYOUT:	1.9	GAS VAL:	148,206	GAS VAL:	60,352
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	2,781,640	WI TOTAL:	1,979,680	RI TOTAL:	801,960

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.44	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.44	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
160,687	181.8	308
-----	-----	-----
	75.0 1	75.0 1
	50.0 1	40.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 32,577
LAST YR GAS PROD: 28,807

REMARKS1:
REMARKS2: API 255.37079 P#866415
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3622 - CONCORD SOUTH N W#15H FULL WI DECIMAL = .757982 #WELLS: 1
RRC#, WELL#.....: 12160 - RRC DIST.: 02 FULL RI DECIMAL = .242018 DEPTH: 10638
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	39,127	56,393	0	63.99	4.03	4.03	.00	1897787
2	11,738	18,915	0	65.00	4.08	4.08	.00	578318
3	5,840	9,410	0	66.03	4.12	4.12	.00	292289
4	3,492	5,627	0	67.08	4.17	4.17	.00	177552
=====	=====	=====	=====	=====	=====	=====	=====	=====
	60,197	90,345	0					2,945,946

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,175,720	1	172262	0	2070049	162538	1,907,511	1,771,085
01	KARNES COUNTY	1.000000	3,175,720	2	58496	0	636814	164164	472,650	378,313
02	KARNES COUNTY ROAD &	1.000000	3,175,720	3	29386	0	321675	165805	155,870	107,552
03	KARNES COUNTY HOSPIT	1.000000	3,175,720	4	17786	0	195338	167464	27,874	16,581
33	FALLS CITY ISD (KARN	1.000000	3,175,720	=====	=====	=====	=====	=====	=====	=====
				277930	0	3223876	659971	2563905	2273531	891873

\$/BBLRESV: 45.53	EQUIP VAL: 10,325
\$/BBLPROD: 11,435	WI OIL VAL: 2,077,530
WI PAYOUT: 1.8	GAS VAL: 195,999
RI PAYOUT: 2.3	PRD VAL: 0
	=====
8/8 VALUE: 3,175,720	WI TOTAL: 2,283,850
	RI TOTAL: 891,870

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
154,799	239.7	309
	80.0 1	75.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.37080 P#866416
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 2258 - TOM CLARK FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 2258 - 1 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 11076

OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
GAS FIELD#.....: 44028750
GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,500

40.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,150
LAST YR RI VAL: 12,370
LAST YR 8/8 VAL: 67,520

LAST YR OIL PROD: 90
LAST YR GAS PROD: 7,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 7259 - MOCZYGEMBA FULL WI DECIMAL = .760000 #WELLS: 1
RRC#, WELL#.....: 7259 - RRC DIST.: 02 FULL RI DECIMAL = .240000 DEPTH: 11130
OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 68943500
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,750	1	2847	0	2847	2845	2	1	798
01	KARNES COUNTY	1.000000	12,750		2847	0	2847	2845	2	1	798
02	KARNES COUNTY ROAD &	1.000000	12,750								
03	KARNES COUNTY HOSPIT	1.000000	12,750								
30	KARNES CITY ISD (KAR	1.000000	12,750								
					\$/BBLRESV: .00		EQUIP VAL: 11,952				
					\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0		
					WI PAYOUT: .0		GAS VAL: 1		GAS VAL: 798		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
								=====		=====	
					8/8 VALUE:	12,750	WI TOTAL:	11,950	RI TOTAL:	800	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.82
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,710 2

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 2,260
LAST YR 8/8 VAL: 14,210

LAST YR OIL PROD: 157
LAST YR GAS PROD: 756

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 133296 - J. V. LABUS W-3 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 133296 - 3 RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11101
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME.....: INPEX EAGLE FORD, LL
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810
02 KARNES COUNTY ROAD & 1.000000 7,810
03 KARNES COUNTY HOSPIT 1.000000 7,810
30 KARNES CITY ISD (KAR 1.000000 7,810

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

20.0 99 33.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,890
LAST YR RI VAL: 5,450
LAST YR 8/8 VAL: 18,340

LAST YR OIL PROD: 53
LAST YR GAS PROD: 800

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/27/2022 MNRLCFOX

LEASE#, NAME.....: 799 - MADELON W#1H FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 11368 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11928
OPERATOR#, AGENT#: 424753 -
OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

158,000

25.0 99 45.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: ALL GAS IS FLARED
REMARKS2: API 255.35222 P#821246
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 2990 - WIATREK UNIT W#101H-108H FULL WI DECIMAL = .742388 #WELLS: 8
RRC#, WELL#.....: 11691 - RRC DIST.: 02 FULL RI DECIMAL = .257612 DEPTH: 11500
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	25,122,140	1	220,205	1,206,224	0	63.99	4.67	4.67	.00	10460928
01	KARNES COUNTY	1.000000	25,122,140	2	81,655	529,229	0	65.00	4.73	4.73	.00	3940280
02	KARNES COUNTY ROAD &	1.000000	25,122,140	3	46,907	316,433	0	66.03	4.77	4.77	.00	2299375
03	KARNES COUNTY HOSPIT	1.000000	25,122,140	4	29,293	213,445	0	67.08	4.82	4.82	.00	1458773
30	KARNES CITY ISD (KAR	1.000000	25,122,140									
40	ECLETO CREEK WATERSH	1.000000	25,122,140									
					378,060	2,265,331	0					18,159,356

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	4181921	0	14642849	1492838	13,150,011	12,209,522	4738159
03	1858385	0	5798665	1507767	4,290,898	3,434,478	1631602
30	1120550	0	3419925	1522844	1,897,081	1,309,005	836775
40	763772	0	2222545	1538073	684,472	407,151	472874
	7924628	0	26083984	6061522	20022462	17360156	7679410
	\$/BBLRESV: 43.06		EQUIP VAL:	82,600			
	\$/BBLPROD: 13,492		WI OIL VAL:	12,085,915		RI OIL VAL:	5,346,305
	WI PAYOUT: 2.0		GAS VAL:	5,274,224		GAS VAL:	2,333,097
	RI PAYOUT: 2.5		PRD VAL:	0		PRD VAL:	0
	8/8 VALUE:	25,122,140	WI TOTAL:	17,442,740		RI TOTAL:	7,679,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,421,751 1206.6 5586
75.0 1 65.0 1
45.0 1 45.0 1
40.0 1 35.0 1
35.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,958,270
LAST YR RI VAL: 4,824,230
LAST YR 8/8 VAL: 14,782,500

LAST YR OIL PROD: 283,731
LAST YR GAS PROD: 1,297,169

REMARKS1:
REMARKS2: API 255.35783 P#836069
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLSVIL

LEASE#, NAME.....: 3117 - ORTON UNIT W#101H-105H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 11789 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10576
OPERATOR#, AGENT#: 424753 -

OPERATOR NAME....: INPEX EAGLE FORD, LL
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 116,450	224,935	0	63.99	6.60	6.60	.00	5588727
ALT RRC#:	GRAPH.....:	2 34,935	67,481	0	65.00	6.67	6.67	.00	1703081
		3 17,380	33,572	0	66.03	6.74	6.74	.00	860701
		=====	=====	=====					=====
		168,765	325,988	0					8,152,509

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	9,692,360	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	9,692,360	1	1113428	0	6702155	739932	5,962,223	5,535,803
02	KARNES COUNTY ROAD &	1.000000	9,692,360	2	337574	0	2040655	747332	1,293,323	1,035,188
03	KARNES COUNTY HOSPIT	1.000000	9,692,360	3	169706	0	1030407	754805	275,602	190,168
30	KARNES CITY ISD (KAR	.570000	5,524,650	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.430000	4,167,720		1620708	0	9773217	2242069	7531148	6761159

\$/BBLRESV:	44.56	EQUIP VAL:	54,206		
\$/BBLPROD:	10,541	WI OIL VAL:	5,639,942	RI OIL VAL:	2,399,906
WI PAYOUT:	1.7	GAS VAL:	1,121,210	GAS VAL:	477,097
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	9,692,360	WI TOTAL:	6,815,360	RI TOTAL:	2,877,000

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 7.78	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.78	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
704,698	713.4	1378
-----	-----	-----
	80.0 1	80.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,095,570
LAST YR RI VAL: 549,760
LAST YR 8/8 VAL: 1,645,330

LAST YR OIL PROD: 166,629
LAST YR GAS PROD: 206,794

REMARKS1:
REMARKS2: API 255.36198 P#845878
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 2321 - H. B. GIBSON 2, 3 FULL WI DECIMAL = .875000 #WELLS: 2
RRC#, WELL#.....: 2321 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6804
OPERATOR#, AGENT#: 429850 -
OPERATOR NAME.....: JANSSEN, NELSON
OIL FIELD#.....: 13648396
OIL FIELD NAME...: BURNELL (REKLAW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141193 EOR.....:
ALT RRC#: 2321 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	324	0	63.99	5.29	5.29	.00	18141
				=====	=====	=====					=====
					324	0					18,141
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	15750	2,391	2,130	2318	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	15,600		0	0	15750	2391	2130	2318	
01	KARNES COUNTY	1.000000	15,600		0	0	15750				
02	KARNES COUNTY ROAD &	1.000000	15,600								
03	KARNES COUNTY HOSPIT	1.000000	15,600								
34	PETTUS ISD (KARNES C	1.000000	15,600								
				\$/BBLRESV: 7.51		EQUIP VAL: 11,153					
				\$/BBLPROD: 2,212		WI OIL VAL: 2,130		RI OIL VAL: 2,318			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		15,600	WI TOTAL: 13,280		RI TOTAL: 2,320		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
15,000	1.1		
	35.0 1		
	25.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 12,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,020
LAST YR RI VAL: 21,400
LAST YR 8/8 VAL: 107,420

LAST YR OIL PROD: 620
LAST YR GAS PROD: 10

REMARKS1: GAS WAS LEASE IN 2017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 6043 - H. B. GIBSON 1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 6043 - RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 6680
OPERATOR#, AGENT#: 429850 -

OPERATOR NAME.....: JANSSEN, NELSON
OIL FIELD#.....: 13648462
OIL FIELD NAME...: BURNELL (REKLAW, LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141192 EOR.....:
ALT RRC#: 6043 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	164	0	63.99	5.29	5.29	.00	9183
				=====	=====	=====					=====
					164	0					9,183
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	9135	48	44	1218	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	6,840								
01	KARNES COUNTY	1.000000	6,840		0	0	9135	48	44	1218	
02	KARNES COUNTY ROAD &	1.000000	6,840								
03	KARNES COUNTY HOSPIT	1.000000	6,840								
34	PETTUS ISD (KARNES C	1.000000	6,840								
				\$/BBLRESV: .31		EQUIP VAL: 5,577					
				\$/BBLPROD: 100		WI OIL VAL: 44		RI OIL VAL: 1,218			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		6,840	WI TOTAL: 5,620		RI TOTAL: 1,220		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,700	.5		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,450
LAST YR RI VAL: 2,340
LAST YR 8/8 VAL: 11,790

LAST YR OIL PROD: 277
LAST YR GAS PROD: 10

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 4/26/2022 MNRLCFOX

LEASE#, NAME.....: 358 - LYSSY A W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 18003 - 1H RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 9590
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	5,909	4,897	0	63.99	.26	.26	.00	283588
ALT JOB#:	UNIT.....:	2	4,873	4,038	0	65.00	.26	.26	.00	237559
ALT LSE#:	EOR.....:	3	4,142	3,432	0	66.03	.27	.27	.00	205125
ALT RRC#:	GRAPH.....:	4	3,520	2,917	0	67.08	.27	.27	.00	177129
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			18,444	15,284	0					903,401

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.560000	213,600	1	955	0	284543	197735*	86,808	80,253	88063
01	KARNES COUNTY	.560000	213,600	2	787	0	238346	199386*	38,960	30,785	63591
02	KARNES COUNTY ROAD &	.560000	213,600	3	695	0	205820	168352	37,468	25,304	47339
03	KARNES COUNTY HOSPIT	.560000	213,600	4	591	0	177720	170036	7,684	4,435	35238
33	FALLS CITY ISD (KARN	.560000	213,600								
85	FALLS CITY ISD (WILS	.440000	167,830								
					=====	=====	=====	=====	=====	=====	=====
					3028	0	906429	735509	170920	140777	234231

\$/BBLRESV: 10.14	EQUIP VAL: 6,423
\$/BBLPROD: 10,336	WI OIL VAL: 140,307
WI PAYOUT: 2.6	GAS VAL: 470
RI PAYOUT: 2.9	PRD VAL: 0
=====	
8/8 VALUE: 381,430	WI TOTAL: 147,200
	RI TOTAL: 234,230

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
157,177	18.1	15
	20.0 1	20.0 1
	15.0 99	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 25,530
LAST YR RI VAL: 60,980
LAST YR 8/8 VAL: 86,510

LAST YR OIL PROD: 6,943
LAST YR GAS PROD: 8,173
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 54% WILSON 46%
REMARKS2: API 493.32772 P#779597
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 4/26/2022 MNRLCFOX

LEASE#, NAME.....: 300 - LYSSY B W#13H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 18128 - 13H RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 9571
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	1	6,326	0	0	63.99	.30	.30	.00	303601
ALT JOB#:	UNIT.....:	2	5,377	0	0	65.00	.30	.30	.00	262134
ALT LSE#:	EOR.....:	3	4,570	0	0	66.03	.31	.31	.00	226344
ALT RRC#:	GRAPH.....:	4	3,884	0	0	67.08	.31	.31	.00	195452
			=====	=====	=====					=====
			20,157	0	0					987,531

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.420000	215,350	1	0	0	303601	164850	138,751	127,730	93559
01	KARNES COUNTY	.420000	215,350	2	0	0	262134	166498	95,636	74,610	69043
02	KARNES COUNTY ROAD &	.420000	215,350	3	0	0	226344	168163	58,181	38,465	50955
03	KARNES COUNTY HOSPIT	.420000	215,350	4	0	0	195452	169845	25,607	14,347	37607
33	FALLS CITY ISD (KARN	.420000	215,350				=====	=====	=====	=====	=====
89	WILSON COUNTY	.580000	297,390		0	0	987531	669356	318175	255152	251164

\$/BBLRESV: 16.88	EQUIP VAL: 6,423
\$/BBLPROD: 18,096	WI OIL VAL: 255,152
WI PAYOUT: 2.5	GAS VAL: 0
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 512,740	WI TOTAL: 261,580
	RI TOTAL: 251,160

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: .35	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .35	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
157,000	18.8	
	15.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,780
LAST YR RI VAL: 110,800
LAST YR 8/8 VAL: 160,580

LAST YR OIL PROD: 6,880
LAST YR GAS PROD: 4,447

REMARKS1: 42% KARNES 58% WILSON
REMARKS2: API 493.32795 P#789916
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 10128 - MATADOR SICKENIUS ORCA W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 10128 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10824
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,244	2,047	0	69.22	5.99	5.99	.00	220350
---	-----	-----	-----	8 <td>3,395<th>1,535</th><th>0</th><th>69.22</th><th>5.99</th><th>5.99</th><th>.00</th><th>176280</th></td>	3,395 <th>1,535</th> <th>0</th> <th>69.22</th> <th>5.99</th> <th>5.99</th> <th>.00</th> <th>176280</th>	1,535	0	69.22	5.99	5.99	.00	176280
00	KARNES CO APPRAISAL	1.000000	3,013,820	9	2,716	1,151	0	69.22	5.99	5.99	.00	141024
01	KARNES COUNTY	1.000000	3,013,820	10	2,173	863	0	69.22	5.99	5.99	.00	112819
02	KARNES COUNTY ROAD &	1.000000	3,013,820	11	1,738	647	0	69.22	5.99	5.99	.00	90255
03	KARNES COUNTY HOSPIT	1.000000	3,013,820		=====	=====	=====					=====
33	FALLS CITY ISD (KARN	1.000000	3,013,820		74,528	44,479	0					3,719,269

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	50737	0	853268	78750	774,518	722,238	266387
				2	37152	0	668611	79537	589,074	477,662	183103
				3	28155	0	541327	80333	460,994	325,051	130039
				4	21335	0	438401	81136	357,265	219,054	92382
				5	16165	0	355040	81947	273,093	145,602	65627
				6	12267	0	287705	82766	204,939	95,013	46650
				7	9200	0	229550	82766	146,784	59,176	32650
*** PARAMETERS ***				8	6900	0	183180	82766	100,414	35,201	22854
				9	5175	0	146199	82766	63,433	19,336	16000
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		10	3881	0	116700	82766	33,934	8,995	11204
YRS FLAT:	FMVF:	8/8 RES:		11	2911	0	93166	82766	10,400	2,398	7846
				=====							

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 35.87 EQUIP VAL: 29,351
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 50,541 WI OIL VAL: 2,005,198 RI OIL VAL: 831,402
WI PAYOUT: 3.9 GAS VAL: 104,526 GAS VAL: 43,339
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	3,013,820	WI TOTAL:	2,139,080	RI TOTAL:	874,740
-----	-----	-----	-----						
75,000	52.9	39							
-----	-----	-----	-----						
	25.0 1	30.0 1							
	20.0 99	25.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 479,200
LAST YR RI VAL: 319,860
LAST YR 8/8 VAL: 799,060

LAST YR OIL PROD: 21,075
LAST YR GAS PROD: 14,875

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 10159 - MATADOR DANYSH ORCA W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 10159 - 1H-7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10883
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	26,426	44,073	0	63.99	6.91	6.91	.00	1268250
ALT JOB#:	UNIT.....:	2	20,470	35,258	0	65.00	6.98	6.98	.00	997913
ALT LSE#:	EOR.....:	3	16,376	28,206	0	66.03	7.06	7.06	.00	810980
ALT RRC#:	GRAPH.....:	4	13,100	22,565	0	67.08	7.13	7.13	.00	659101
		5	10,480	18,052	0	68.13	7.20	7.20	.00	535535
		6	8,384	14,441	0	69.22	7.28	7.28	.00	435282
		7	6,707	11,553	0	69.22	7.28	7.28	.00	348226

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	101,943	174,148	0				5,055,287
00	KARNES CO APPRAISAL	1.000000	4,199,890							
01	KARNES COUNTY	1.000000	4,199,890							
02	KARNES COUNTY ROAD &	1.000000	4,199,890							
03	KARNES COUNTY HOSPIT	1.000000	4,199,890							
30	KARNES CITY ISD (KAR	1.000000	4,199,890							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	26,426	44,073	0	63.99	6.91	6.91	.00	1268250
2	20,470	35,258	0	65.00	6.98	6.98	.00	997913
3	16,376	28,206	0	66.03	7.06	7.06	.00	810980
4	13,100	22,565	0	67.08	7.13	7.13	.00	659101
5	10,480	18,052	0	68.13	7.20	7.20	.00	535535
6	8,384	14,441	0	69.22	7.28	7.28	.00	435282
7	6,707	11,553	0	69.22	7.28	7.28	.00	348226
=====				=====				=====
00	KARNES CO APPRAISAL	1.000000	4,199,890	101,943	174,148	0		5,055,287
01	KARNES COUNTY	1.000000	4,199,890					
02	KARNES COUNTY ROAD &	1.000000	4,199,890					
03	KARNES COUNTY HOSPIT	1.000000	4,199,890					
30	KARNES CITY ISD (KAR	1.000000	4,199,890					

*** PARAMETERS ***	\$/BBLRESV: 29.78	EQUIP VAL: 62,433						
	\$/BBLPROD: 36,316	WI OIL VAL: 2,277,005	RI OIL VAL: 1,221,994					
	WI PAYOUT: 3.3	GAS VAL: 415,477	GAS VAL: 222,973					
	RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0					
		=====	=====					
8/8 VALUE:	4,199,890	WI TOTAL: 2,754,920	RI TOTAL: 1,444,970					

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 8.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
325,000	83.6	135	
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,180,070
LAST YR RI VAL: 1,377,200
LAST YR 8/8 VAL: 3,557,270

LAST YR OIL PROD: 43,553
LAST YR GAS PROD: 62,229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 733855 - MATADOR PAWELEK ORCA W#1H-7H FULL WI DECIMAL = .747144 #WELLS: 7
RRC#, WELL#.....: 10706 - RRC DIST.: 02 FULL RI DECIMAL = .252856 DEPTH: 11041
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 6,735,030
01 KARNES COUNTY 1.000000 6,735,030
02 KARNES COUNTY ROAD & 1.000000 6,735,030
03 KARNES COUNTY HOSPIT 1.000000 6,735,030
30 KARNES CITY ISD (KAR 1.000000 6,735,030

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	43,090	84,399	0	63.99	5.91	5.91	.00	2060122
2	31,222	65,375	0	65.00	5.97	5.97	.00	1516276
3	23,416	52,300	0	66.03	6.03	6.03	.00	1155228
4	17,562	41,840	0	67.08	6.09	6.09	.00	880198
5	13,171	33,472	0	68.13	6.15	6.15	.00	670482
6	9,878	26,777	0	69.22	6.22	6.22	.00	510907
7	7,409	21,422	0	69.22	6.22	6.22	.00	383180
=====	=====	=====	=====	=====	=====	=====	=====	=====
145,748	325,585	0						7,176,393

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	372674	0	2432796	393750	2,039,046	1,901,410	771123
2	291602	0	1807878	397687	1,410,191	1,143,481	502670
3	235626	0	1390854	401664	989,190	697,487	339224
4	190376	0	1070574	405681	664,893	407,672	229045
5	153802	0	824284	409738	414,546	221,019	154693
6	124442	0	635349	413836	221,513	102,698	104593
7	99553	0	482733	413836	68,897	27,776	69710
=====	=====	=====	=====	=====	=====	=====	=====
1468075	0	8644468	2836192	5808276	4501543	2171058	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 34.32 EQUIP VAL: 62,433
\$ / BBL PROD: 35,448 WI OIL VAL: 3,737,050 RI OIL VAL: 1,802,349
WI PAYOUT: 3.2 GAS VAL: 764,488 GAS VAL: 368,706
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,735,030 WI TOTAL: 4,563,970 RI TOTAL: 2,171,060
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
375,000	141.1	267	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 844,850
LAST YR RI VAL: 526,680
LAST YR 8/8 VAL: 1,371,530

LAST YR OIL PROD: 59,290
LAST YR GAS PROD: 91,137

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 761786 - MATADOR SICKENIUS A W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10781 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10818
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
				1	7,639	6,529	0	63.99	5.81	5.81	.00	366615
				2	6,300	5,223	0	65.00	5.87	5.87	.00	307125
				3	5,355	4,178	0	66.03	5.93	5.93	.00	265193
				4	4,551	3,342	0	67.08	5.99	5.99	.00	228999
				5	3,868	2,674	0	68.13	6.06	6.06	.00	197696
				6	3,288	2,139	0	69.22	6.12	6.12	.00	170730
				7	2,795	1,711	0	69.22	6.12	6.12	.00	145120
				8	2,376	1,369	0	69.22	6.12	6.12	.00	123352
00	KARNES CO APPRAISAL	1.000000	1,479,920	9	2,019	1,095	0	69.22	6.12	6.12	.00	104849
01	KARNES COUNTY	1.000000	1,479,920	10	1,716	876	0	69.22	6.12	6.12	.00	89122
02	KARNES COUNTY ROAD &	1.000000	1,479,920	11	1,459	701	0	69.22	6.12	6.12	.00	75754
03	KARNES COUNTY HOSPIT	1.000000	1,479,920	12	1,240	560	0	69.22	6.12	6.12	.00	64391
33	FALLS CITY ISD (KARN	1.000000	1,479,920	=====	=====	=====	=====	=====	=====	=====	=====	=====
					42,606	30,397	0					2,138,946

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	28450	0	395065	63000	332,065	309,651	123338
				2	22995	0	330120	63630	266,490	216,088	90405
				3	18584	0	283777	64266	219,511	154,779	68171
				4	15018	0	244017	64908	179,109	109,819	51420
				5	12155	0	209851	65558	144,293	76,931	38790
				6	9820	0	180550	66213	114,337	53,009	29275
				7	7856	0	152976	66214	86,762	34,978	21759
				8	6285	0	129637	66214	63,423	22,233	16174
				9	5028	0	109877	66214	43,663	13,310	12025
				10	4022	0	93144	66214	26,930	7,138	8942
				11	3218	0	78972	66214	12,758	2,941	6650
				12	2574	0	66965	66214	751	151	4947
				=====	=====	=====	=====	=====	=====	=====	=====
					136005	0	2274951	784859	1490092	1001028	471896

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 23.4 20

20.0 1 20.0 99
15.0 99

\$/BBLRESV: 29.45 EQUIP VAL: 6,988
\$/BBLPROD: 53,629 WI OIL VAL: 941,183 RI OIL VAL: 443,684
WI PAYOUT: 4.1 GAS VAL: 59,844 GAS VAL: 28,211
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,479,920 WI TOTAL: 1,008,020 RI TOTAL: 471,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 354,960
LAST YR RI VAL: 219,020
LAST YR 8/8 VAL: 573,980

LAST YR OIL PROD: 8,787
LAST YR GAS PROD: 7,636

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 117 - MATADOR PAWELEK DANYSH ORCA 8H FULL WI DECIMAL = .748572 #WELLS: 1
RRC#, WELL#.....: 10898 - 8H RRC DIST.: 02 FULL RI DECIMAL = .251428 DEPTH: 11042
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	787,340	1	5,345	13,437	0	63.99	4.54	4.54	.00
01	KARNES COUNTY	1.000000	787,340	2	3,873	9,736	0	65.00	4.59	4.59	.00
02	KARNES COUNTY ROAD &	1.000000	787,340	3	2,904	7,302	0	66.03	4.64	4.64	.00
03	KARNES COUNTY HOSPIT	1.000000	787,340	4	2,178	5,476	0	67.08	4.68	4.68	.00
30	KARNES CITY ISD (KAR	1.000000	787,340	5	1,633	4,107	0	68.13	4.73	4.73	.00
				6	1,225	3,080	0	69.22	4.78	4.78	.00
				7	919	2,310	0	69.22	4.78	4.78	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	45666	0	301697	42000	259,697	237,070	92892
2	33452	0	221901	42420	179,481	136,536	57414
3	25363	0	168940	42844	126,096	79,938	36732
4	19186	0	128581	43272	85,309	45,066	23492
5	14543	0	97873	43704	54,169	23,846	15028
6	11023	0	74521	44142	30,379	11,145	9615
7	8267	0	55890	44142	11,748	3,591	6059
	=====	=====	=====	=====	=====	=====	=====
	157500	0	1049403	302524	746879	537192	241232

*** PARAMETERS ***
MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 33.74 EQUIP VAL: 8,919
\$/BBLPROD: 34,852 WI OIL VAL: 456,567 RI OIL VAL: 205,026
WI PAYOUT: 2.8 GAS VAL: 80,624 GAS VAL: 36,205
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 787,340 WI TOTAL: 546,110 RI TOTAL: 241,230

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	17.5	44	
	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 70
LAST YR 8/8 VAL: 12,030

LAST YR OIL PROD: 6,491
LAST YR GAS PROD: 15,068

REMARKS1:
REMARKS2: API 255.33481 P#774169
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 531 - BISHOP BROGAN SA 6 W#6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11149 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11047
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 3,117	6,002	0	63.99	4.50	4.50	.00	149593
ALT RRC#:	GRAPH.....:	2 1,246	2,400	0	65.00	4.54	4.54	.00	60782
		=====	=====	=====					=====
		4,363	8,402	0					210,375

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	217,890	1	20257	0	169850	42000	127,850	116,710	51900
01	KARNES COUNTY	1.000000	217,890	2	8175	0	68957	42420	26,537	20,188	17707
02	KARNES COUNTY ROAD &	1.000000	217,890		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	217,890		28432	0	238807	84420	154387	136898	69607
30	KARNES CITY ISD (KAR	1.000000	217,890								

\$/BBLRESV: 36.86	EQUIP VAL: 11,383
\$/BBLPROD: 11,911	WI OIL VAL: 120,599
WI PAYOUT: 1.8	GAS VAL: 16,299
RI PAYOUT: 1.6	PRD VAL: 0
	=====
8/8 VALUE: 217,890	WI TOTAL: 148,280
	RI TOTAL: 69,610

*** PARAMETERS ***

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.30	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.30	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
40,000	13.5	26
	60.0 99	60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 769
LAST YR GAS PROD: 1,131

REMARKS1:
REMARKS2: API 255.34198 P#797514
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 527 - BISHOP BROGAN SA 2 W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11150 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11058
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	4,388	7,068	0	63.99	4.78	4.78	.00	210591
00	KARNES CO APPRAISAL	1.000000	174,330	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	174,330		25339	0	235930	137025	98,905	90,287	72092	
02	KARNES COUNTY ROAD &	1.000000	174,330		25339	0	235930	137025	98905	90287	72092	
03	KARNES COUNTY HOSPIT	1.000000	174,330									
30	KARNES CITY ISD (KAR	1.000000	174,330									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
8/8 VALUE: 174,330
WI TOTAL: 102,240
RI TOTAL: 72,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,500	17.0	25	
-----	-----	-----	-----
	50.0 1	40.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 188,260
LAST YR RI VAL: 136,300
LAST YR 8/8 VAL: 324,560

LAST YR OIL PROD: 8,741
LAST YR GAS PROD: 12,723

REMARKS1:
REMARKS2: API 255.34195 P#797506
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 528 - BISHOP BROGAN SA 3 W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11151 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11028
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	408,590	--							
01	KARNES COUNTY	1.000000	408,590	--							
02	KARNES COUNTY ROAD &	1.000000	408,590	1	31221	0	229334	63000	166,334	155,107	715988
03	KARNES COUNTY HOSPIT	1.000000	408,590	2	18867	0	144545	63630	80,915	65,612	39585
30	KARNES CITY ISD (KAR	1.000000	408,590	3	12836	0	98956	64266	34,690	24,460	237722
				4	9080	0	70322	64908	5,414	3,319	14819
					=====	=====	=====	=====	=====	=====	=====
					72004	0	543157	255804	287353	248498	149774

	\$/BBLRESV:	29.75	EQUIP VAL:	10,325			
	\$/BBLPROD:	19,685	WI OIL VAL:	215,556	RI OIL VAL:	129,919	
	WI PAYOUT:	2.3	GAS VAL:	32,942	GAS VAL:	19,855	
	RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	408,590	WI TOTAL:	258,820	RI TOTAL:	149,770	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 14.6 33

40.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 7,738
LAST YR GAS PROD: 14,509

REMARKS1:
REMARKS2: API 255.34196 P#797510
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 529 - BISHOP BROGAN SA 4 W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11152 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11012
OPERATOR#, AGENT#: 532993 -
OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	176,880	1	3,308	9,417	0	63.99	4.78	4.78	.00	158759
01	KARNES COUNTY	1.000000	176,880	2	2,144	6,352	0	65.00	4.82	4.82	.00	104520
02	KARNES COUNTY ROAD &	1.000000	176,880		=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	176,880		5,452	15,769	0					263,279
30	KARNES CITY ISD (KAR	1.000000	176,880									

WI GAS REVENUE: 14.18 EQUIP VAL: 11,383
\$/BBLPROD: 6,609 WI OIL VAL: 57,990 RI OIL VAL: 78,172
WI PAYOUT: .0 GAS VAL: 12,494 GAS VAL: 16,842
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 176,880 WI TOTAL: 81,870 RI TOTAL: 95,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,500	11.7	32	
	40.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 269,210
LAST YR RI VAL: 186,870
LAST YR 8/8 VAL: 456,080

LAST YR OIL PROD: 8,925
LAST YR GAS PROD: 14,577

REMARKS1:
REMARKS2: API 255.34197 P#797512
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 530 - BISHOP BROGAN SA 5 W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11153 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11058
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.W.P.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	125,810	1	16022	0	124917	42000	82,917	75,692	38170
01	KARNES COUNTY	1.000000	125,810		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	125,810		16022	0	124917	42000	82917	75692	38170
03	KARNES COUNTY HOSPIT	1.000000	125,810								
30	KARNES CITY ISD (KAR	1.000000	125,810								
					\$/BBLRESV: 38.77		EQUIP VAL:		11,952		
					\$/BBLPROD: 6,329		WI OIL VAL:		65,984		RI OIL VAL: 33,274
					WI PAYOUT: .0		GAS VAL:		9,708		GAS VAL: 4,896
					RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0
							=====				=====
					8/8 VALUE:		125,810		WI TOTAL:		87,640
									RI TOTAL:		38,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.82
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	13.9	32	
	80.0 1	80.0	
	50.0 1	50.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,487
LAST YR GAS PROD: 3,685

REMARKS1:
REMARKS2: API 255.34259 P#798781
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 532 - BISHOP BROGAN SA 7 W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11154 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11037
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	2,349	8,517	0	63.99	4.48	4.48	.00	112734
00	KARNES CO APPRAISAL	1.000000	118,460		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	118,460		28617	0	141351	72975	68,376	62,945	43560	
02	KARNES COUNTY ROAD &	1.000000	118,460		28617	0	141351	72975	68376	62945	43560	
03	KARNES COUNTY HOSPIT	1.000000	118,460									
30	KARNES CITY ISD (KAR	1.000000	118,460									

\$/BBLRESV: 28.51 EQUIP VAL: 11,952
\$/BBLPROD: 7,356 WI OIL VAL: 50,202 RI OIL VAL: 34,741
WI PAYOUT: .0 GAS VAL: 12,743 GAS VAL: 8,819
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 118,460 WI TOTAL: 74,900 RI TOTAL: 43,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
69,500	9.1	33	
-----	-----	-----	-----
	50.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 765
LAST YR GAS PROD: 1,934

REMARKS1:
REMARKS2: API 255.34199 P#797519
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 533 - BISHOP BROGAN SA 8 W#8H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11155 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11020
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	193,510	1	2,710	10,324	0	63.99	4.49	4.49	.00	130060
01	KARNES COUNTY	1.000000	193,510	2	1,355	5,162	0	65.00	4.53	4.53	.00	66056
02	KARNES COUNTY ROAD &	1.000000	193,510		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	193,510		4,065	15,486	0					196,116
30	KARNES CITY ISD (KAR	1.000000	193,510									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 28.31 EQUIP VAL: 11,383
\$/BBLPROD: 10,958 WI OIL VAL: 86,297 RI OIL VAL: 57,482
WI PAYOUT: 1.9 GAS VAL: 23,015 GAS VAL: 15,330
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 193,510 WI TOTAL: 120,700 RI TOTAL: 72,810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? 4
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	10.5	40	
	50.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 941
LAST YR GAS PROD: 2,868

REMARKS1:
REMARKS2: API 255.34201 P#797524
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 562 - BISHOP BROGAN W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11169 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,397	8,219	0	63.99	6.78	6.78	.00	211023
ALT JOB#:	UNIT.....:	2	3,186	6,367	0	65.00	6.85	6.85	.00	155318
ALT LSE#:	EOR.....:	3	2,389	5,093	0	66.03	6.92	6.92	.00	118334
ALT RRC#:	GRAPH.....:	4	1,792	4,074	0	67.08	6.99	6.99	.00	90162
		5	1,344	3,259	0	68.13	7.06	7.06	.00	68680
		6	1,008	2,607	0	69.22	7.14	7.14	.00	52334

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	14,116	29,619	0				695,851

00	KARNES CO APPRAISAL	1.000000	598,830							
01	KARNES COUNTY	1.000000	598,830							
02	KARNES COUNTY ROAD &	1.000000	598,830	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	598,830		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	598,830	--	-----	-----	-----	-----	-----	-----

1	41794	0	252817	63000	189,817	177,005	78929
2	32710	0	188028	63630	124,398	100,871	51493
3	26436	0	144770	64266	80,504	56,764	34778
4	21363	0	111525	64908	46,617	28,582	23501
5	17261	0	85941	65558	20,383	10,867	15886
6	13965	0	66299	66213	86	39	10750
=====	=====	=====	=====	=====	=====	=====	=====
153529	0	849380	387575	461805	374128	215337	

\$/BBLRESV: 28.95	EQUIP VAL:	9,365		
\$/BBLPROD: 28,380	WI OIL VAL:	306,502	RI OIL VAL:	176,414
WI PAYOUT: 2.9	GAS VAL:	67,625	GAS VAL:	38,923
RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	598,830	WI TOTAL:	383,490	RI TOTAL:	215,340
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	14.4	26	
-----	-----	-----	-----
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 5,462
LAST YR GAS PROD: 9,647

REMARKS1:
REMARKS2: API 255.34243 P#798785
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 1764 - FALLS CITY W#1H-2H FULL WI DECIMAL = .753649 #WELLS: 2
RRC#, WELL#.....: 11524 - RRC DIST.: 02 FULL RI DECIMAL = .246351 DEPTH: 10656
OPERATOR#, AGENT#: 532993 -

OPERATOR NAME.....: MATADOR PRODUCTION C
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	26,237	15,236	0	63.99	5.29	5.29	.00	1265306
ALT JOB#:	UNIT.....:	2	17,003	7,464	0	65.00	5.35	5.35	.00	832929
ALT LSE#:	EOR.....:	3	12,320	5,007	0	66.03	5.41	5.41	.00	613086
ALT RRC#:	GRAPH.....:	4	9,240	3,755	0	67.08	5.46	5.46	.00	467126
		5	6,930	2,816	0	68.13	5.51	5.51	.00	355829
		6	5,197	2,112	0	69.22	5.57	5.57	.00	271141

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	76,927	36,390	0				3,805,417

00	KARNES CO APPRAISAL	1.000000	3,150,890							
01	KARNES COUNTY	1.000000	3,150,890							
02	KARNES COUNTY ROAD &	1.000000	3,150,890	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	3,150,890	--	-----	-----	-----	-----	-----	-----
13	CITY OF FALLS CITY	1.000000	3,150,890	1	60743	0	1326049	210000	1,116,049	1,040,716
33	FALLS CITY ISD (KARN	1.000000	3,150,890	2	30095	0	863024	212100	650,924	527,815
				3	20415	0	633501	214221	419,280	295,638
				4	15453	0	482579	216363	266,216	163,228
				5	11696	0	367525	218526	148,999	79,440
				6	8867	0	280008	220712	59,296	27,490
				=====	=====	=====	=====	=====	=====	=====
				147269	0	3952686	1291922	2660764	2134327	997834

				\$/BBLRESV: 35.44	EQUIP VAL: 18,730					
				\$/BBLPROD: 29,380	WI OIL VAL: 2,054,806			RI OIL VAL: 960,657		
				WI PAYOUT: 2.9	GAS VAL: 79,519			GAS VAL: 37,176		
				RI PAYOUT: 3.5	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 3,150,890	WI TOTAL: 2,153,060	RI TOTAL: 997,830
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
200,000	92.8	66	
-----	-----	-----	-----
	40.0 1	60.0 1	
	30.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,197,000
LAST YR RI VAL: 801,670
LAST YR 8/8 VAL: 1,998,670

LAST YR OIL PROD: 45,388
LAST YR GAS PROD: 34,004

REMARKS1:
REMARKS2: API 255.35292 P#822567
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 1260 - JOHN JANSSEN FULL WI DECIMAL = .755009 #WELLS: 1
RRC#, WELL#.....: 1260 - RRC DIST.: 02 FULL RI DECIMAL = .244991 DEPTH: 3500
OPERATOR#, AGENT#: 566816 -

OPERATOR NAME.....: MILAM, INC.
OIL FIELD#.....: 72465500
OIL FIELD NAME...: PORTER, NE. (PETTUS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	736	0	0	69.22	5.57	5.57	.00	38467
---	-----	-----	-----	8	662	0	0	69.22	5.57	5.57	.00	34620
00	KARNES CO APPRAISAL	1.000000	263,490	9	596	0	0	69.22	5.57	5.57	.00	31158
01	KARNES COUNTY	1.000000	263,490	10	536	0	0	69.22	5.57	5.57	.00	28042
02	KARNES COUNTY ROAD &	1.000000	263,490	11	482	0	0	69.22	5.57	5.57	.00	25238
03	KARNES COUNTY HOSPIT	1.000000	263,490	12	434	0	0	69.22	5.57	5.57	.00	22714
32	RUNGE ISD	1.000000	263,490	13	391	0	0	69.22	5.57	5.57	.00	20443
				14	352	0	0	69.22	5.57	5.57	.00	18399
				15	316	0	0	69.22	5.57	5.57	.00	16559
				16	285	0	0	69.22	5.57	5.57	.00	14903
					=====	=====	=====					=====
					11,276	0	0					575,176

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	0	0	66914	13650	53,264	48,623	19904
				2	0	0	61173	13786	47,387	36,048	15291
*** PARAMETERS ***				3	0	0	55928	13924	42,004	26,627	11748
				4	0	0	51135	14064	37,071	19,584	9026
MO SHIFT: 6	DISC: 20.0	YRS MAX: 28		5	0	0	46742	14204	32,538	14,324	6933
YRS FLAT:	FMVF:	8/8 RES:		6	0	0	42741	14347	28,394	10,417	5328
				7	0	0	38467	14347	24,120	7,374	4029
OIL WELLHEAD PRICE: 67.70				8	0	0	34620	14347	20,273	5,165	3047
OIL %TAX ALLOWABLE: 9.6				9	0	0	31158	14347	16,811	3,569	2305
TYPE..(USNPQLHCT): U				10	0	0	28042	14347	13,695	2,423	1743
GRAV SCHED#/DEGREE: /				11	0	0	25238	14347	10,891	1,606	1318
PRD WELLHEAD PRICE:				12	0	0	22714	14347	8,367	1,028	997
				13	0	0	20443	14347	6,096	624	754
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	0	0	18399	14347	4,052	346	570
-----	-----	-----	-----	15	0	0	16559	14347	2,212	157	431
13,000	4.0			16	0	0	14903	14347	556	33	326
-----					=====	=====	=====	=====	=====	=====	=====
10.0 99 100.0 99					0	0	575176	227445	347731	177948	83750

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,000 4.0

10.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,240
LAST YR RI VAL: 45,820
LAST YR 8/8 VAL: 121,060

LAST YR OIL PROD: 1,276
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9586 - SCHENDEL W#A1H-H1H,L1H-O1H FULL WI DECIMAL = .785000 #WELLS: 12
RRC#, WELL#.....: 9586 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 12039
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	68,831	87,987	0	62.87	1.41	2.41	.00	3397013
2	44,740	57,191	0	63.87	1.43	2.43	.00	2243179
3	29,081	37,174	0	64.88	1.44	2.46	.00	1481124
=====	=====	=====	=====	=====	=====	=====	=====	=====
142,652	182,352	0						7,121,316

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,896,800	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,896,800	1	97388	0	3494401	1330892*	2,163,509	2,008,774
02	KARNES COUNTY ROAD &	1.000000	4,896,800	2	64200	0	2307379	1250444	1,056,935	845,981
03	KARNES COUNTY HOSPIT	1.000000	4,896,800	3	42022	0	1523146	1262949	260,197	179,538
30	KARNES CITY ISD (KAR	1.000000	4,896,800	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,896,800	203610	0	7324926	3844285	3480641	3034293	1732408

\$/BBLRESV: 26.34 EQUIP VAL: 130,095
\$/BBLPROD: 16,066 WI OIL VAL: 2,949,949 RI OIL VAL: 1,684,252
WI PAYOUT: 1.9 GAS VAL: 84,341 GAS VAL: 48,154
RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,896,800 WI TOTAL: 3,164,390 RI TOTAL: 1,732,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.52 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,179,109	233.9	299	
-----	-----	-----	-----
35.0 99	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,271,140
LAST YR RI VAL: 1,229,770
LAST YR 8/8 VAL: 2,500,910

LAST YR OIL PROD: 106,197
LAST YR GAS PROD: 143,648
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 9590 - BELLAH UNIT W#1H-3H,7H FULL WI DECIMAL = .785000 #WELLS: 4
RRC#, WELL#.....: 9590 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11965
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	27,594	37,616	0	62.81	2.07	3.50	.00	1360546
ALT RRC#:	GRAPH.....:	2	18,510	29,137	0	63.81	2.08	3.54	.00	927182
		3	14,338	24,027	0	64.82	2.11	3.58	.00	729570
		4	11,470	20,422	0	65.85	2.13	3.61	.00	592931
		5	9,176	17,359	0	66.89	2.15	3.65	.00	481836

JUR JURISDICTION NAME PERCENT 8/8 VALUE 81,088 128,561 0 4,092,065

00	KARNES CO APPRAISAL	1.000000	2,491,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,491,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,491,170	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	2,491,170	1	61124	0	1421670	520808*	900,862	840,053	375516
30	KARNES CITY ISD (KAR	1.000000	2,491,170	2	47575	0	974757	493445	481,312	390,281	226849
				3	39797	0	769367	498380	270,987	191,076	157332
				4	34148	0	627079	503363	123,716	75,854	112682
				5	29299	0	511135	508397	2,738	1,460	80734
					=====	=====	=====	=====	=====	=====	=====
					211943	0	4304008	2524393	1779615	1498724	953113

\$/BBLRESV: 22.39 EQUIP VAL: 39,333
\$/BBLPROD: 18,598 WI OIL VAL: 1,424,921 RI OIL VAL: 906,178
WI PAYOUT: 2.6 GAS VAL: 73,802 GAS VAL: 46,934
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,491,170 WI TOTAL: 1,538,060 RI TOTAL: 953,110

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.46 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
465,295	97.6	119	
40.0	1	25.0	1
25.0	1	20.0	1
20.0	99	15.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 601,000
LAST YR RI VAL: 566,520
LAST YR 8/8 VAL: 1,167,520

LAST YR OIL PROD: 36,296
LAST YR GAS PROD: 98,421
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 9605 - WILSON UNIT W#1H-6H FULL WI DECIMAL = .784957 #WELLS: 6
RRC#, WELL#.....: 9605 - RRC DIST.: 02 FULL RI DECIMAL = .215043 DEPTH: 11934
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	77,526	97,818	0	62.84	2.07	3.50	.00	3824102
ALT JOB#:	UNIT.....:	2	46,354	53,577	0	63.84	2.08	3.54	.00	2322876
ALT LSE#:	EOR.....:	3	32,365	34,722	0	64.85	2.11	3.58	.00	1647523
ALT RRC#:	GRAPH.....:	4	24,273	24,305	0	65.88	2.13	3.61	.00	1255268
		5	18,205	17,013	0	66.92	2.15	3.65	.00	956313

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	198,723	227,435	0	10,006,082
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	7,608,820	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,608,820	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,608,820							
03	KARNES COUNTY HOSPIT	1.000000	7,608,820	1	158941	0	3983043	877250*	3,105,793	2,896,151
30	KARNES CITY ISD (KAR	1.000000	7,608,820	2	87476	0	2410352	795455	1,614,897	1,309,471
				3	57509	0	1705032	803410	901,622	635,742
				4	40638	0	1295906	811445	484,461	297,042
				5	28713	0	985026	819559	165,467	88,220
				373277	0	10379359	4107119	6272240	5226626	2333028

\$/BBLRESV:	32.30	EQUIP VAL:	49,166
\$/BBLPROD:	22,413	WI OIL VAL:	5,038,656
WI PAYOUT:	2.6	GAS VAL:	187,965
RI PAYOUT:	3.2	PRD VAL:	0
8/8 VALUE:	7,608,820	WI TOTAL:	5,275,790
		RI TOTAL:	2,333,030

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.49 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
750,076	286.4	379	
	45.0 1	50.0 1	
	35.0 1	40.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,706,820
LAST YR RI VAL: 1,823,550
LAST YR 8/8 VAL: 4,530,370

LAST YR OIL PROD: 104,853
LAST YR GAS PROD: 226,085
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 9607 - CANNON UNIT W#1H-5H FULL WI DECIMAL = .778914 #WELLS: 5
RRC#, WELL#.....: 9607 - RRC DIST.: 02 FULL RI DECIMAL = .221086 DEPTH: 11900
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 33,317	21,205	0	63.99	3.45	3.45	.00	1660609
ALT RRC#:	GRAPH.....:	2 24,140	13,242	0	65.00	3.48	3.48	.00	1222194
		3 18,105	9,246	0	66.03	3.52	3.52	.00	931171
		4 13,578	6,934	0	67.08	3.55	3.55	.00	709484
		=====	=====	=====					=====
		89,140	50,627	0					4,523,458

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	2,804,080	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	2,804,080							
02	KARNES COUNTY ROAD &	1.000000	2,804,080	1 56983	0	1717592	666226	1,051,366	980,399	456605
03	KARNES COUNTY HOSPIT	1.000000	2,804,080	2 35894	0	1258088	672888	585,200	474,521	293378
30	KARNES CITY ISD (KAR	1.000000	2,804,080	3 25350	0	956521	679616	276,905	195,248	195660
				4 19175	0	728659	686413	42,246	25,902	130747
				=====	=====	=====	=====	=====	=====	=====
				137402	0	4660860	2705143	1955717	1676070	1076390

\$/BBLRESV: 23.43	EQUIP VAL:	51,625
\$/BBLPROD: 19,142	WI OIL VAL:	1,626,659
WI PAYOUT: 2.3	GAS VAL:	49,409
RI PAYOUT: 2.9	PRD VAL:	0
	=====	=====
8/8 VALUE:	2,804,080	WI TOTAL: 1,727,690
		RI TOTAL: 1,076,390

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.06	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
634,501	109.1	75
	30.0 1	40.0 1
	25.0 99	35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 533,630
LAST YR RI VAL: 487,740
LAST YR 8/8 VAL: 1,021,370

LAST YR OIL PROD: 36,982
LAST YR GAS PROD: 49,166

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 9608 - CEF W#1H FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 9608 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11095
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,182	1,131	0	63.99	4.39	4.39	.00
ALT RRC#:	GRAPH.....:	2	1,636	678	0	65.00	4.44	4.44	.00
		3	1,227	407	0	66.03	4.49	4.49	.00
		=====	=====	=====					=====
			5,045	2,216	0				256,728

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	135,620	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	135,620	1	3898	0	113505	63000	50,505	46,691
02	KARNES COUNTY ROAD &	1.000000	135,620	2	2365	0	85867	63630	22,237	17,571
03	KARNES COUNTY HOSPIT	1.000000	135,620	3	1435	0	65054	64266	788	532
30	KARNES CITY ISD (KAR	1.000000	135,620	=====	=====	=====	=====	=====	=====	=====
					7698	0	264426	190896	73530	64794

\$/BBLRESV:	15.89	EQUIP VAL:	10,841		
\$/BBLPROD:	11,613	WI OIL VAL:	62,908	RI OIL VAL:	58,236
WI PAYOUT:	.0	GAS VAL:	1,886	GAS VAL:	1,746
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	135,620	WI TOTAL:	75,640	RI TOTAL:	59,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.18	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.18	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
60,000	6.9	4
-----	-----	-----
	25.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 491,990
LAST YR RI VAL: 269,900
LAST YR 8/8 VAL: 761,890

LAST YR OIL PROD: 7,238
LAST YR GAS PROD: 6,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 226 - JOG UNIT W#1H-16H FULL WI DECIMAL = .784962 #WELLS: 16
RRC#, WELL#.....: 9616 - RRC DIST.: 02 FULL RI DECIMAL = .215038 DEPTH: 11291
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	31,734,270	1	2160500	0	26804716	6322349*20,482,367	19,099,806	7269147	
01	KARNES COUNTY	1.000000	31,734,270	2	1002338	0	9854951	6379413* 3,475,538	2,818,210	2376396	
02	KARNES COUNTY ROAD &	1.000000	31,734,270								
03	KARNES COUNTY HOSPIT	1.000000	31,734,270		3162838	0	36659667	12701762	23957905	21918016	9645543
30	KARNES CITY ISD (KAR	1.000000	31,734,270								
40	ECLETO CREEK WATERSH	1.000000	31,734,270								
					\$/BBLRESV: 37.87		EQUIP VAL: 170,749				
					\$/BBLPROD: 9,354		WI OIL VAL: 20,027,017		RI OIL VAL: 8,813,364		
					WI PAYOUT: 1.5		GAS VAL: 1,890,977		GAS VAL: 832,169		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 31,734,270		WI TOTAL: 22,088,740		RI TOTAL: 9,645,530		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.73 GAS WI GR PRICE: 2.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
5,434,619 2727.6 5267
75.0 1 65.0 1
50.0 1 40.0 1
40.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,263,240
LAST YR RI VAL: 748,920
LAST YR 8/8 VAL: 2,012,160

LAST YR OIL PROD: 1,813,584
LAST YR GAS PROD: 1,816,279
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.31651 P#723035
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 224 - DREES A179 1-3,7-9,13-15,18-19 FULL WI DECIMAL = .780000 #WELLS: 13
RRC#, WELL#.....: 9617 - RRC DIST.: 02 FULL RI DECIMAL = .220000 DEPTH: 11945
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 51,946	446,641	0	62.75	1.88	3.19	.00	2542497
ALT RRC#:	GRAPH.....:	2 37,638	267,053	0	63.73	1.90	3.23	.00	1870962
		3 29,154	186,460	0	64.75	1.93	3.26	.00	1472423
		=====	=====	=====					=====
		118,738	900,154	0					5,885,882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,266,980	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,266,980	1	654954	0	3197451	1557239	1,640,212	1,529,498
02	KARNES COUNTY ROAD &	1.000000	4,266,980	2	395773	0	2266735	1572811	693,924	562,682
03	KARNES COUNTY HOSPIT	1.000000	4,266,980	3	280697	0	1753120	1588539	164,581	116,048
30	KARNES CITY ISD (KAR	1.000000	4,266,980		=====	=====	=====	=====	=====	=====
					1331424	0	7217306	4718589	2498717	2208228

\$/BBLRESV:	19.44	EQUIP VAL:	108,412		
\$/BBLPROD:	13,573	WI OIL VAL:	1,800,861	RI OIL VAL:	1,590,550
WI PAYOUT:	2.0	GAS VAL:	407,365	GAS VAL:	359,792
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	4,266,980	WI TOTAL:	2,316,640	RI TOTAL:	1,950,340

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.38 GAS WI GR PRICE: 2.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,483,085	170.1	1650	
-----	-----	-----	-----
	30.0 1	45.0 1	
	25.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: 41 VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 489,270
LAST YR RI VAL: 526,190
LAST YR 8/8 VAL: 1,015,460

LAST YR OIL PROD: 65,066
LAST YR GAS PROD: 604,020

REMARKS1:
REMARKS2: API 255.31616 P#714152
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 9635 - KAS UNIT SOUTH 1H,3H,6H FULL WI DECIMAL = .750514 #WELLS: 3
RRC#, WELL#.....: 9635 - RRC DIST.: 02 FULL RI DECIMAL = .249486 DEPTH: 11529
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 21,408	12,440	0	63.07	1.26	2.15	.00	1013346
ALT RRC#:	GRAPH.....:	2 15,511	8,345	0	64.08	1.28	2.18	.00	745970
		3 11,633	6,258	0	65.09	1.29	2.20	.00	568295
		4 8,724	4,694	0	66.12	1.30	2.22	.00	432966
		=====	=====	=====					=====
		57,276	31,737	0					2,760,577

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,967,420	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,967,420							
02	KARNES COUNTY ROAD &	1.000000	1,967,420	1 11764	0	1025110	365628*	659,482	614,966	321747
03	KARNES COUNTY HOSPIT	1.000000	1,967,420	2 8017	0	753987	336801	417,186	338,283	207458
30	KARNES CITY ISD (KAR	1.000000	1,967,420	3 6059	0	574354	340170	234,184	165,126	138620
				4 4580	0	437546	343571	93,975	57,620	92630
				=====	=====	=====	=====	=====	=====	=====
				30420	0	2790997	1386170	1404827	1175995	760455

\$/BBLRESV: 27.06	EQUIP VAL:	30,975			
\$/BBLPROD: 22,109	WI OIL VAL:	1,163,177	RI OIL VAL:	752,166	
WI PAYOUT: 2.6	GAS VAL:	12,817	GAS VAL:	8,288	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	1,967,420	WI TOTAL:	1,206,970	RI TOTAL:	760,450

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.73	GAS WI GR PRICE: 1.49		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.54		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
317,588	70.1	44	
-----	-----	-----	-----
	30.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 948,900
LAST YR RI VAL: 679,800
LAST YR 8/8 VAL: 1,628,700

LAST YR OIL PROD: 28,689
LAST YR GAS PROD: 23,193
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 9636 - DOVE WEST UNIT W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 9636 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12010
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	31,027	29,011	0	62.75	1.88	3.21	.00
ALT RRC#:	GRAPH.....:	2	22,481	21,020	0	63.73	1.90	3.25	.00
		3	17,414	16,282	0	64.75	1.93	3.28	.00
		=====	=====	=====					=====
			70,922	66,313	0				3,380,411

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,155,860	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,155,860	1	40906	0	1501114	778396*	722,718	673,934	477677
02	KARNES COUNTY ROAD &	1.000000	2,155,860	2	29954	0	1104490	715921	388,569	315,079	308301
03	KARNES COUNTY HOSPIT	1.000000	2,155,860	3	23568	0	869235	723080	146,155	103,055	212771
30	KARNES CITY ISD (KAR	1.000000	2,155,860	=====	=====	=====	=====	=====	=====	=====	=====
					94428	0	3474839	2217397	1257442	1092068	998749

\$/BBLRESV:	19.97	EQUIP VAL:	65,047
\$/BBLPROD:	13,942	WI OIL VAL:	1,062,391
WI PAYOUT:	2.3	GAS VAL:	29,676
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,155,860	WI TOTAL:	1,157,110
		RI TOTAL:	998,750

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.38	GAS WI GR PRICE: 2.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
675,079	101.6	95
	30.0 1	30.0 1
	25.0 1	25.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 496,670
LAST YR RI VAL: 581,110
LAST YR 8/8 VAL: 1,077,780

LAST YR OIL PROD: 42,052
LAST YR GAS PROD: 32,519
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 709213 - KAS UNIT NORTH W#1H-5H FULL WI DECIMAL = .756858 #WELLS: 5
RRC#, WELL#.....: 9637 - RRC DIST.: 02 FULL RI DECIMAL = .243142 DEPTH: 10922
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	43,338	55,865	0	63.07	3.23	5.50	.00
ALT RRC#:	GRAPH.....:	2	25,912	26,203	0	64.08	3.26	5.56	.00
		3	17,479	15,667	0	65.09	3.30	5.61	.00
		=====	=====	=====					=====
			86,729	97,735	0				4,186,542

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,445,100	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,445,100	1	136570	0	2205311	682796*	1,522,515	1,419,745
02	KARNES COUNTY ROAD &	1.000000	3,445,100	2	64652	0	1321370	658567	662,803	537,447
03	KARNES COUNTY HOSPIT	1.000000	3,445,100	3	39130	0	900213	665152	235,061	165,744
30	KARNES CITY ISD (KAR	1.000000	3,445,100	=====	=====	=====	=====	=====	=====	=====
					240352	0	4426894	2006515	2420379	2122936
										1267961

\$/BBLRESV:	30.59	EQUIP VAL:	54,206		
\$/BBLPROD:	16,569	WI OIL VAL:	2,007,673	RI OIL VAL:	1,199,118
WI PAYOUT:	2.0	GAS VAL:	115,261	GAS VAL:	68,841
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,445,100	WI TOTAL:	2,177,140	RI TOTAL:	1,267,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.73 GAS WI GR PRICE: 3.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

620,997 160.1 242

45.0 1 60.0 1
35.0 1 45.0 1
30.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,626,940
LAST YR RI VAL: 1,131,130
LAST YR 8/8 VAL: 2,758,070

LAST YR OIL PROD: 67,307
LAST YR GAS PROD: 72,720
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 9643 - LYSSY UNIT 1H/2H FULL WI DECIMAL = .785000 #WELLS: 2
RRC#, WELL#.....: 9643 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11588
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	165,670	1	0	0	220736	170977	49,759	46,400	56622
01	KARNES COUNTY	1.000000	165,670	2	0	0	173672	172687	985	798	39079
02	KARNES COUNTY ROAD &	1.000000	165,670								
03	KARNES COUNTY HOSPIT	1.000000	165,670		0	0	394408	343664	50744	47198	95701
30	KARNES CITY ISD (KAR	1.000000	165,670								

\$/BBLRESV: 7.60 EQUIP VAL: 22,767
\$/BBLPROD: 4,264 WI OIL VAL: 47,198 RI OIL VAL: 95,701
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 165,670 WI TOTAL: 69,970 RI TOTAL: 95,700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.75 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
162,836	14.1		
	25.0 1		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,210
LAST YR RI VAL: 99,860
LAST YR 8/8 VAL: 225,070

LAST YR OIL PROD: 6,681
LAST YR GAS PROD: 416

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 9659 - DOVE EAST UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 9659 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12100
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	42,389	35,607	0	62.75	1.88	3.21	.00	1994932
2	32,834	24,018	0	63.73	1.90	3.25	.00	1569383
3	26,267	17,403	0	64.75	1.93	3.28	.00	1275601
4	21,013	13,052	0	65.76	1.94	3.32	.00	1036399
=====	=====	=====	=====	=====	=====	=====	=====	=====
	122,503	90,080	0					5,876,315

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,724,090							
01	KARNES COUNTY	1.000000	3,724,090							
02	KARNES COUNTY ROAD &	1.000000	3,724,090	1	50206	0	2045138	930534*	1,114,604	1,039,368
03	KARNES COUNTY HOSPIT	1.000000	3,724,090	2	34226	0	1603609	879460	724,149	587,190
30	KARNES CITY ISD (KAR	1.000000	3,724,090	3	25191	0	1300792	888255	412,537	290,883
				4	18991	0	1055390	897138	158,252	97,030
				=====	=====	=====	=====	=====	=====	=====
				128614	0	6004929	3595387	2409542	2014471	1637347

\$/BBLRESV: 21.46	EQUIP VAL: 72,275
\$/BBLPROD: 19,601	WI OIL VAL: 1,971,323
WI PAYOUT: 2.6	GAS VAL: 43,146
RI PAYOUT: 2.9	PRD VAL: 0
	=====
8/8 VALUE: 3,724,090	WI TOTAL: 2,086,740
	RI TOTAL: 1,637,350

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.38	GAS WI GR PRICE: 2.22	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
829,289	134.1	121
	25.0 1	35.0 1
	20.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	7	EQ SCH#: 41	VAL: 90,020
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	980,290
LAST YR RI VAL:	911,220
LAST YR 8/8 VAL:	1,891,510
LAST YR OIL PROD:	49,776
LAST YR GAS PROD:	56,558
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 9780 - BARNETT UNIT W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 9780 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12028
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	46,000	48,064	0	63.99	3.04	3.04	.00
ALT RRC#:	GRAPH.....:	2	28,727	30,016	0	65.00	3.07	3.07	.00
		3	18,672	20,247	0	66.03	3.10	3.10	.00
		=====	=====	=====					=====
			93,399	98,327	0				4,532,807

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,876,090	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,876,090	1	109586	0	2317241	633111	1,684,130	1,570,451
02	KARNES COUNTY ROAD &	1.000000	3,876,090	2	69112	0	1469553	639442	830,111	673,112
03	KARNES COUNTY HOSPIT	1.000000	3,876,090	3	47074	0	971785	645836	325,949	229,830
30	KARNES CITY ISD (KAR	1.000000	3,876,090		=====	=====	=====	=====	=====	=====
					225772	0	4758579	1918389	2840190	2473393

\$/BBLRESV:	33.63	EQUIP VAL:	43,365		
\$/BBLPROD:	19,308	WI OIL VAL:	2,356,040	RI OIL VAL:	1,294,833
WI PAYOUT:	2.0	GAS VAL:	117,350	GAS VAL:	64,493
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,876,090	WI TOTAL:	2,516,760	RI TOTAL:	1,359,330

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.58	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.58	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
602,963	162.7	170
-----	-----	-----
	40.0 1	40.0 1
	35.0 99	35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	2,272,010
LAST YR RI VAL:	1,453,950
LAST YR 8/8 VAL:	3,725,960
LAST YR OIL PROD:	84,729
LAST YR GAS PROD:	67,132

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10000 - LATKA UNIT W#1H-10H FULL WI DECIMAL = .750187 #WELLS: 10
RRC#, WELL#.....: 10000 - RRC DIST.: 02 FULL RI DECIMAL = .249813 DEPTH: 11509
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 104,306	98,341	0	63.72	1.26	2.16	.00	4986027
ALT RRC#:	GRAPH.....:	2 51,892	43,979	0	64.73	1.28	2.19	.00	2519855
		3 29,810	24,088	0	65.74	1.29	2.21	.00	1470148
		=====	=====	=====					=====
		186,008	166,408	0					8,976,030

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,972,320	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,972,320	1	92955	0	5078982	1685359*	3,393,623	3,164,553	1604768
02	KARNES COUNTY ROAD &	1.000000	6,972,320	2	42230	0	2562085	1383773	1,178,312	955,457	709158
03	KARNES COUNTY HOSPIT	1.000000	6,972,320	3	23311	0	1493459	1397611	95,848	67,583	362396
30	KARNES CITY ISD (KAR	1.000000	6,972,320		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	6,972,320		158496	0	9134526	4466743	4667783	4187593	2676322

\$/BBLRESV: 29.49	EQUIP VAL:	108,412			
\$/BBLPROD: 12,876	WI OIL VAL:	4,114,930	RI OIL VAL:	2,629,882	
WI PAYOUT: 1.8	GAS VAL:	72,659	GAS VAL:	46,437	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	6,972,320	WI TOTAL:	4,296,000	RI TOTAL:	2,676,320

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.41	GAS WI GR PRICE: 1.49		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.55		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,304,831	426.0	426	
	-----	-----	-----
	55.0 1	60.0 1	
	45.0 1	50.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	10	EQ SCH#:	41	VAL:	128,600
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,772,000
LAST YR RI VAL: 3,351,280
LAST YR 8/8 VAL: 10,123,280

LAST YR OIL PROD: 266,848
LAST YR GAS PROD: 267,610
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 10045 - JENDRZEY W#1H-4H FULL WI DECIMAL = .774734 #WELLS: 4
RRC#, WELL#.....: 10045 - RRC DIST.: 02 FULL RI DECIMAL = .225266 DEPTH: 11622
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	880,500	1	16,715	0	0	63.07	2.02	2.02	.00	816736
01	KARNES COUNTY	1.000000	880,500	2	10,864	0	0	64.08	2.04	2.04	.00	539380
02	KARNES COUNTY ROAD &	1.000000	880,500		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	880,500		27,579	0	0					1,356,116
30	KARNES CITY ISD (KAR	1.000000	880,500									

\$/BBLRESV: 22.64 EQUIP VAL: 45,533
\$/BBLPROD: 10,992 WI OIL VAL: 483,701 RI OIL VAL: 351,269
WI PAYOUT: 2.0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 880,500 WI TOTAL: 529,230 RI TOTAL: 351,270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.73 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

388,935 56.8

35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,170
LAST YR RI VAL: 176,710
LAST YR 8/8 VAL: 312,880

LAST YR OIL PROD: 23,339
LAST YR GAS PROD: 388

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 10094 - GILBERT UNIT W#1H-7H FULL WI DECIMAL = .773668 #WELLS: 7
RRC#, WELL#.....: 10094 - RRC DIST.: 02 FULL RI DECIMAL = .226332 DEPTH: 11205

OPERATOR#, AGENT#: 594675 -
OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	140,597	193,695	0	63.62	1.91	3.26	.00
ALT RRC#:	GRAPH.....:	2	61,686	84,984	0	64.62	1.93	3.30	.00
		3	36,883	50,813	0	65.65	1.95	3.33	.00
		4	25,752	35,478	0	66.69	1.97	3.37	.00
		=====	=====	=====					=====
			264,918	364,970	0				13,206,281

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	11,098,980	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	11,098,980	--	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	11,098,980	1	286224	0	7206515	1374633*	5,831,882	5,438,229
03	KARNES COUNTY HOSPIT	1.000000	11,098,980	2	126896	0	3210852	1278385	1,932,467	1,566,979
30	KARNES CITY ISD (KAR	1.000000	11,098,980	3	76659	0	1949995	1291168	658,827	464,545
40	ECLETO CREEK WATERSH	1.000000	11,098,980	4	54073	0	1382771	1304080	78,691	48,249
				=====	=====	=====	=====	=====	=====	=====
					543852	0	13750133	5248266	8501867	7518002

\$/BBLRESV: 35.23	EQUIP VAL:	72,275
\$/BBLPROD: 14,334	WI OIL VAL:	7,220,642
WI PAYOUT: 1.9	GAS VAL:	297,352
RI PAYOUT: 2.6	PRD VAL:	0
	=====	=====
8/8 VALUE:	11,098,980	WI TOTAL: 7,590,270
		RI TOTAL: 3,508,710

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.31	GAS WI GR PRICE: 2.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.85	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,205,455	651.1	897
	65.0 1	65.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,015,970
LAST YR RI VAL: 2,404,960
LAST YR 8/8 VAL: 7,420,930

LAST YR OIL PROD: 200,253
LAST YR GAS PROD: 207,354
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 10112 - WHITFIELD WEST UNIT W#1H-4H,6H FULL WI DECIMAL = .789642 #WELLS: 5
RRC#, WELL#.....: 10112 - RRC DIST.: 02 FULL RI DECIMAL = .210358 DEPTH: 12038
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 52,832	20,893	0	62.97	1.41	2.41	.00	2627006
ALT RRC#:	GRAPH.....:	2 28,937	14,093	0	63.96	1.43	2.43	.00	1461478
		3 18,754	9,865	0	64.97	1.44	2.46	.00	962137
		=====	=====	=====					=====
		100,523	44,851	0					5,050,621

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,660,930	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,660,930	1	23262	0	2650268	904515*	1,745,753	1,620,896	662465
02	KARNES COUNTY ROAD &	1.000000	3,660,930	2	15914	0	1477392	692333	785,059	628,368	321540
03	KARNES COUNTY HOSPIT	1.000000	3,660,930	3	11217	0	973354	699257	274,097	189,130	184327
30	KARNES CITY ISD (KAR	1.000000	3,660,930		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	3,660,930		50393	0	5101014	2296105	2804909	2438394	1168332

\$/BBLRESV:	30.42	EQUIP VAL:	54,206		
\$/BBLPROD:	14,936	WI OIL VAL:	2,414,303	RI OIL VAL:	1,156,789
WI PAYOUT:	2.0	GAS VAL:	24,089	GAS VAL:	11,542
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,660,930	WI TOTAL:	2,492,600	RI TOTAL:	1,168,330

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.61	GAS WI GR PRICE: 1.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
652,837	204.7	71
	50.0 1	35.0 1
	40.0 1	30.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,354,330
LAST YR RI VAL: 1,209,290
LAST YR 8/8 VAL: 3,563,620

LAST YR OIL PROD: 97,897
LAST YR GAS PROD: 27,270
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 10113 - WHITFIELD EAST UNIT W#1H-4H FULL WI DECIMAL = .784721 #WELLS: 4
RRC#, WELL#.....: 10113 - RRC DIST.: 02 FULL RI DECIMAL = .215279 DEPTH: 12239
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	450,870	1	3041	0	604147	430239*	173,908	161,469	155105
01	KARNES COUNTY	1.000000	450,870	2	2159	0	368560	360518	8,042	6,437	82323
02	KARNES COUNTY ROAD &	1.000000	450,870								
03	KARNES COUNTY HOSPIT	1.000000	450,870		5200	0	972707	790757	181950	167906	237428
30	KARNES CITY ISD (KAR	1.000000	450,870								
40	ECLETO CREEK WATERSH	1.000000	450,870								
					\$/BBLRESV: 10.92		EQUIP VAL:	45,533			
					\$/BBLPROD: 4,938		WI OIL VAL:	167,008	RI OIL VAL:	236,159	
					WI PAYOUT: .0		GAS VAL:	897	GAS VAL:	1,269	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	450,870	WI TOTAL:	213,440	RI TOTAL:	237,430	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.51 GAS WI GR PRICE: 1.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

339,951 43.1 9

40.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 336,040
LAST YR RI VAL: 168,540
LAST YR 8/8 VAL: 504,580

LAST YR OIL PROD: 16,139
LAST YR GAS PROD: 2,902
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 10152 - COMBS UNIT W#1H-3H FULL WI DECIMAL = .752898 #WELLS: 4
RRC#, WELL#.....: 10152 - RRC DIST.: 02 FULL RI DECIMAL = .247102 DEPTH: 11964
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				14,671	5,591	0	63.72	.86	.86	.00	703836
=====				=====	=====	=====	=====	=====	=====	=====	=====
				14,671	5,591	0					703,836
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				3620	0	707456	397900	309,556	287,416	216516	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	539,790								
01	KARNES COUNTY	1.000000	539,790	3620	0	707456	397900	309556	287416	216516	
02	KARNES COUNTY ROAD &	1.000000	539,790								
03	KARNES COUNTY HOSPIT	1.000000	539,790								
30	KARNES CITY ISD (KAR	1.000000	539,790								
40	ECLETO CREEK WATERSH	1.000000	539,790								
				\$/BBLRESV: 25.89		EQUIP VAL:		35,857			
				\$/BBLPROD: 7,007		WI OIL VAL:		285,945		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		1,470		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		539,790		WI TOTAL:		323,270	
										RI TOTAL:	
										216,520	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.41 GAS WI GR PRICE: 1.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

378,953 54.2 19

45.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,130
LAST YR RI VAL: 82,560
LAST YR 8/8 VAL: 199,690

LAST YR OIL PROD: 7,378
LAST YR GAS PROD: 2,978

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 10205 - BARNETT EAST UNIT W#1H-4H FULL WI DECIMAL = .765316 #WELLS: 4
RRC#, WELL#.....: 10205 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .234684 DEPTH: 12024
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	20,230	14,964	0	64.17	1.83	3.12	.00
ALT RRC#:	GRAPH.....:	2	15,172	10,843	0	65.18	1.86	3.14	.00
		3	11,379	8,132	0	66.22	1.87	3.18	.00
		=====	=====	=====					=====
			46,781	33,939	0				2,327,054

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,428,580	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,428,580	1	20958	0	1014460	547539*	466,921	435,403
02	KARNES COUNTY ROAD &	1.000000	1,428,580	2	15435	0	772289	470061	302,228	245,068
03	KARNES COUNTY HOSPIT	1.000000	1,428,580	3	11638	0	588336	474761	113,575	80,083
30	KARNES CITY ISD (KAR	1.000000	1,428,580	=====	=====	=====	=====	=====	=====	=====
					48031	0	2375085	1492361	882724	760554

\$/BBLRESV:	20.81	EQUIP VAL:	43,365		
\$/BBLPROD:	15,214	WI OIL VAL:	745,173	RI OIL VAL:	612,029
WI PAYOUT:	2.3	GAS VAL:	15,380	GAS VAL:	12,632
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,428,580	WI TOTAL:	803,920	RI TOTAL:	624,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.89 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
443,245	64.0	49	
-----	-----	-----	-----
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 305,290
LAST YR RI VAL: 348,780
LAST YR 8/8 VAL: 654,070

LAST YR OIL PROD: 26,976
LAST YR GAS PROD: 15,525
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 10229 - ROOS UNIT W#1H-6H,6HR,9H FULL WI DECIMAL = .779700 #WELLS: 8
RRC#, WELL#.....: 10229 - RRC DIST.: 02 FULL RI DECIMAL = .220300 DEPTH: 12375
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	52,792	83,868	0	63.98	1.84	3.08	.00
ALT RRC#:	GRAPH.....:	2	34,314	56,572	0	64.99	1.86	3.12	.00
		3	22,304	40,991	0	66.02	1.88	3.14	.00
		=====	=====	=====					=====
			109,410	181,431	0				5,520,512

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,809,960	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,809,960	1	120321	0	2753861	1131888*	1,621,973	1,512,489
02	KARNES COUNTY ROAD &	1.000000	3,809,960	2	82043	0	1820867	1015637	805,230	652,936
03	KARNES COUNTY HOSPIT	1.000000	3,809,960	3	60086	0	1208234	1025794	182,440	128,640
30	KARNES CITY ISD (KAR	1.000000	3,809,960	=====	=====	=====	=====	=====	=====	=====
					262450	0	5782962	3173319	2609643	2294065
										1440009

\$/BBLRESV:	25.67	EQUIP VAL:	75,889		
\$/BBLPROD:	15,656	WI OIL VAL:	2,189,951	RI OIL VAL:	1,374,656
WI PAYOUT:	1.9	GAS VAL:	104,112	GAS VAL:	65,352
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	3,809,960	WI TOTAL:	2,369,950	RI TOTAL:	1,440,010

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.69	GAS WI GR PRICE: 2.17	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.63	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
957,697	179.4	285
-----	-----	-----
	35.0 99	35.0 1
		30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,036,870
LAST YR RI VAL: 1,961,000
LAST YR 8/8 VAL: 4,997,870

LAST YR OIL PROD: 89,327
LAST YR GAS PROD: 107,478
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 10268 - PDR UNIT W#1H-6H FULL WI DECIMAL = .774739 #WELLS: 6
RRC#, WELL#.....: 10268 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .225261 DEPTH: 12363
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	38,138	42,409	0	62.75	1.89	3.21	.00	1854074
2	25,726	27,484	0	63.73	1.92	3.25	.00	1270199
3	18,640	19,914	0	64.75	1.93	3.28	.00	935063
4	13,980	14,935	0	65.76	1.95	3.32	.00	712237
=====	=====	=====	=====	=====	=====	=====	=====	=====
	96,484	104,742	0					4,771,573

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,128,410	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	3,128,410	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	3,128,410	1	62098	0	1916172	711196*	1,204,976	1,123,639
03	KARNES COUNTY HOSPIT	1.000000	3,128,410	2	40882	0	1311081	664926	646,155	523,948
30	KARNES CITY ISD (KAR	1.000000	3,128,410	3	29776	0	964839	671575	293,264	206,783
				4	22564	0	734801	678290	56,511	34,648
				=====	=====	=====	=====	=====	=====	=====
				155320	0	4926893	2725987	2200906	1889018	1198090

\$/BBLRESV: 24.47	EQUIP VAL: 41,300
\$/BBLPROD: 18,221	WI OIL VAL: 1,829,467
WI PAYOUT: 2.3	GAS VAL: 59,549
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 3,128,410	WI TOTAL: 1,930,320
	RI TOTAL: 1,198,090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.38	GAS WI GR PRICE: 2.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
626,993	129.6	150
-----	-----	-----
	35.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	4 EQ SCH#: 41	VAL:	51,440
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	943,590
LAST YR RI VAL:	916,880
LAST YR 8/8 VAL:	1,860,470
LAST YR OIL PROD:	45,331
LAST YR GAS PROD:	34,685
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 10273 - ALICE MAY UNIT 1H FULL WI DECIMAL = .760517 #WELLS: 1
RRC#, WELL#.....: 10273 - RRC DIST.: 02 FULL RI DECIMAL = .239483 DEPTH: 12395
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				840	565	0	63.99	3.26	3.26	.00	40879
=====				=====	=====	=====	=====	=====	=====	=====	=====
				840	565	0					40,879
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1401	0	42280	42000	280	256	12205	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				1401	0	42280	42000	280	256	12205	
02				1401	0	42280	42000	280	256	12205	
03				1401	0	42280	42000	280	256	12205	
30				1401	0	42280	42000	280	256	12205	
				\$/BBLRESV:	.39	EQUIP VAL:	11,952				
				\$/BBLPROD:	105	WI OIL VAL:	248	RI OIL VAL:	11,801		
				WI PAYOUT:	.0	GAS VAL:	8	GAS VAL:	404		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	24,420	WI TOTAL:	12,210	RI TOTAL:	12,210		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.85
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 3.1 2

45.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,270
LAST YR RI VAL: 35,130
LAST YR 8/8 VAL: 69,400

LAST YR OIL PROD: 2,590
LAST YR GAS PROD: 1,102

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 10294 - BODDEN UNIT W#1H-5H FULL WI DECIMAL = .787688 #WELLS: 5
RRC#, WELL#.....: 10294 - RRC DIST.: 02 FULL RI DECIMAL = .212312 DEPTH: 11014
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 11,206,470
01 KARNES COUNTY 1.000000 11,206,470
02 KARNES COUNTY ROAD & 1.000000 11,206,470
03 KARNES COUNTY HOSPIT 1.000000 11,206,470
30 KARNES CITY ISD (KAR 1.000000 11,206,470
40 ECLETO CREEK WATERSH 1.000000 11,206,470

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	93,550	53,718	0	63.64	1.64	2.79	.00	4689518
2	63,103	33,547	0	64.64	1.65	2.82	.00	3212962
3	45,723	22,628	0	65.68	1.67	2.85	.00	2365495
4	34,292	15,839	0	66.71	1.69	2.88	.00	1801943
5	25,719	11,087	0	67.76	1.71	2.91	.00	1372729
6	19,289	7,761	0	68.84	1.72	2.94	.00	1045956
7	14,467	5,432	0	68.84	1.72	2.94	.00	784467
=====	=====	=====	=====	=====	=====	=====	=====	=====
296,143	150,012	0						15,273,070

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	69393	0	4758911	813604*	3,945,307	3,678,999	1213656
2	43601	0	3256563	741358	2,515,205	2,039,504	727994
3	29766	0	2395261	748771	1,646,490	1,160,956	469360
4	21086	0	1823029	756259	1,066,770	654,079	313164
5	14935	0	1387664	763822	623,842	332,607	208977
6	10515	0	1056471	771461	285,010	132,136	139494
7	7361	0	791828	771461	20,367	8,210	91670
=====	=====	=====	=====	=====	=====	=====	=====
196657	0	15469727	5366736	10102991	8006491	3164315	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 33.89 EQUIP VAL: 35,676
\$ / BBL PROD: 31,568 WI OIL VAL: 7,904,704 RI OIL VAL: 3,124,087
WI PAYOUT: 3.0 GAS VAL: 101,779 GAS VAL: 40,225
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,206,470 WI TOTAL: 8,042,160 RI TOTAL: 3,164,310

OIL WELLHEAD PRICE: 67.33 GAS WI GR PRICE: 1.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
699,065	317.9	190	
35.0	1	40.0	1
30.0	1	35.0	1
25.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,977,540
LAST YR RI VAL: 1,262,560
LAST YR 8/8 VAL: 3,240,100

LAST YR OIL PROD: 99,663
LAST YR GAS PROD: 72,514
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 746743 - 4J MINERAL UNIT W#1H-7H FULL WI DECIMAL = .756071 #WELLS: 7
RRC#, WELL#.....: 10314 - RRC DIST.: 02 FULL RI DECIMAL = .243929 DEPTH: 12286
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,480,000	1	48,121	43,630	0	63.99	1.82	3.05	.00	2328141
01	KARNES COUNTY	1.000000	2,480,000	2	18,637	20,464	0	65.00	1.85	3.09	.00	915908
02	KARNES COUNTY ROAD &	1.000000	2,480,000		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,480,000		66,758	64,094	0					3,244,049
30	KARNES CITY ISD (KAR	1.000000	2,480,000									

WI GAS REVENUE: 27.21 EQUIP VAL: 79,683
\$/BBLPROD: 7,547 WI OIL VAL: 1,373,443 RI OIL VAL: 963,018
WI PAYOUT: 1.6 GAS VAL: 37,536 GAS VAL: 26,319
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,480,000 WI TOTAL: 1,490,660 RI TOTAL: 989,340

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
795,746	240.7	189	
	70.0 1	60.0 1	
	50.0 1	45.0 1	
	40.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 383,380
LAST YR RI VAL: 656,820
LAST YR 8/8 VAL: 1,040,200

LAST YR OIL PROD: 53,196
LAST YR GAS PROD: 47,276
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 10317 - DILLON UNIT W#1H-11H FULL WI DECIMAL = .779795 #WELLS: 11
RRC#, WELL#.....: 10317 - RRC DIST.: 02 FULL RI DECIMAL = .220205 DEPTH: 12382
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	90,901	135,071	0	63.99	3.05	3.05	.00	4535876
ALT RRC#:	GRAPH.....:	2	61,316	91,111	0	65.00	3.09	3.09	.00	3107904
		3	44,428	68,181	0	66.03	3.12	3.12	.00	2287592
		4	33,321	54,544	0	67.08	3.15	3.15	.00	1742976
		=====	=====	=====						=====
			229,966	348,907	0					11,674,348

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	7,556,890	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	7,556,890	--							
02	KARNES COUNTY ROAD &	1.000000	7,556,890	1	321249	0	4857125	1790775	3,066,350	2,859,371	1284623
03	KARNES COUNTY HOSPIT	1.000000	7,556,890	2	219538	0	3327442	1808682	1,518,760	1,231,517	771972
30	KARNES CITY ISD (KAR	1.000000	7,556,890	3	165882	0	2453474	1826769	626,705	441,895	499303
				4	133981	0	1876957	1845037	31,920	19,571	335070
				=====	=====	=====	=====	=====	=====	=====	=====
					840650	0	12514998	7271263	5243735	4552354	2890968

\$/BBLRESV: 23.68	EQUIP VAL:	113,575			
\$/BBLPROD: 17,629	WI OIL VAL:	4,246,563	RI OIL VAL:	2,696,776	
WI PAYOUT: 2.1	GAS VAL:	305,786	GAS VAL:	194,189	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	7,556,890	WI TOTAL:	4,665,920	RI TOTAL:	2,890,970

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.60		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.60		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,705,500	308.9	459	
	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	11	EQ SCH#:	41	VAL:	141,460
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,590,920
LAST YR RI VAL: 2,869,790
LAST YR 8/8 VAL: 7,460,710

LAST YR OIL PROD: 151,194
LAST YR GAS PROD: 157,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 10376 - LINHART 1H FULL WI DECIMAL = .783328 #WELLS: 1
RRC#, WELL#.....: 10376 - RRC DIST.: 02 FULL RI DECIMAL = .216672 DEPTH: 12118
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 3,761	565	0	63.99	3.05	3.05	.00	188521
ALT RRC#:	GRAPH.....:	2 2,349	353	0	65.00	3.08	3.08	.00	119602
		3 1,640	247	0	66.03	3.11	3.11	.00	84826
		4 1,230	185	0	67.08	3.14	3.14	.00	64631
		=====	=====	=====					=====
		8,980	1,350	0					457,580

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	294,710	1	1350	0	189871	63000	126,871	118,308	49188
01	KARNES COUNTY	1.000000	294,710	2	852	0	120454	63630	56,824	46,077	27374
02	KARNES COUNTY ROAD &	1.000000	294,710	3	602	0	85428	64266	21,162	14,921	17029
03	KARNES COUNTY HOSPIT	1.000000	294,710	4	456	0	65087	64908	179	109	11381
30	KARNES CITY ISD (KAR	1.000000	294,710		3260	0	460840	255804	205036	179415	104972

\$/BBLRESV: 25.33	EQUIP VAL:	10,325	
\$/BBLPROD: 17,100	WI OIL VAL:	178,146	RI OIL VAL: 104,229
WI PAYOUT: 2.3	GAS VAL:	1,269	GAS VAL: 743
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL: 0
		=====	=====
8/8 VALUE:	294,710	WI TOTAL:	189,740 RI TOTAL: 104,970

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
60,000	13.3	2
	40.0 1	40.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,200
LAST YR RI VAL: 39,590
LAST YR 8/8 VAL: 87,790

LAST YR OIL PROD: 3,713
LAST YR GAS PROD: 625

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 10386 - KRUCIAK UNIT W#1H-2H FULL WI DECIMAL = .752496 #WELLS: 2
RRC#, WELL#.....: 10386 - RRC DIST.: 02 FULL RI DECIMAL = .247504 DEPTH: 11968
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,921	3,665	0	63.70	.72	1.23	.00
ALT RRC#:	GRAPH.....:	2	5,536	2,655	0	64.71	.73	1.24	.00
		3	4,429	1,991	0	65.73	.74	1.26	.00
		=====	=====	=====					=====
			16,886	8,311	0				820,447

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	404,910	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	404,910	1	1986	0	333737	213929	119,808	111,239	102793
02	KARNES COUNTY ROAD &	1.000000	404,910	2	1458	0	271067	216068	54,999	44,021	72567
03	KARNES COUNTY HOSPIT	1.000000	404,910	3	1109	0	220196	218228	1,968	1,357	51248
30	KARNES CITY ISD (KAR	1.000000	404,910	=====	=====	=====	=====	=====	=====	=====	=====
					4553	0	825000	648225	176775	156617	226608

\$/BBLRESV:	12.26	EQUIP VAL:	21,682		
\$/BBLPROD:	9,763	WI OIL VAL:	155,753	RI OIL VAL:	225,357
WI PAYOUT:	.0	GAS VAL:	864	GAS VAL:	1,250
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	404,910	WI TOTAL:	178,300	RI TOTAL:	226,610

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.39	GAS WI GR PRICE: .85	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.45	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
203,742	21.2	12
-----	-----	-----
	20.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 268,140
LAST YR RI VAL: 202,790
LAST YR 8/8 VAL: 470,930

LAST YR OIL PROD: 7,851
LAST YR GAS PROD: 4,229

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 10441 - PATTON UNIT W#1H-8H FULL WI DECIMAL = .773066 #WELLS: 8
RRC#, WELL#.....: 10441 - RRC DIST.: 02 FULL RI DECIMAL = .226934 DEPTH: 12333
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	68,872	100,426	0	63.79	1.87	3.19	.00
ALT RRC#:	GRAPH.....:	2	43,011	57,690	0	64.80	1.89	3.22	.00
		3	29,013	36,027	0	65.83	1.92	3.26	.00
		4	20,309	23,417	0	66.87	1.93	3.29	.00
		=====	=====	=====					=====
			161,205	217,560	0				8,077,344

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	5,879,730	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	5,879,730	--						
02	KARNES COUNTY ROAD &	1.000000	5,879,730	1	145179	0	3541525	1049207*	2,492,318	2,324,087
03	KARNES COUNTY HOSPIT	1.000000	5,879,730	2	84291	0	2238913	1014644	1,224,269	992,722
30	KARNES CITY ISD (KAR	1.000000	5,879,730	3	53474	0	1529973	1024791	505,182	356,208
				4	34939	0	1084816	1035038	49,778	30,521
				=====	=====	=====	=====	=====	=====	=====
					317883	0	8395227	4123680	4271547	3703538

\$/BBLRESV: 28.59	EQUIP VAL:	82,600
\$/BBLPROD: 18,922	WI OIL VAL:	3,563,304
WI PAYOUT: 2.1	GAS VAL:	140,231
RI PAYOUT: 2.8	PRD VAL:	0
	=====	=====
8/8 VALUE:	5,879,730	WI TOTAL: 3,786,140
		RI TOTAL: 2,093,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.49	GAS WI GR PRICE: 2.21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
956,761	243.6	371
	40.0 1	45.0 1
	35.0 1	40.0 1
	30.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,282,500
LAST YR RI VAL: 2,149,260
LAST YR 8/8 VAL: 5,431,760

LAST YR OIL PROD: 107,281
LAST YR GAS PROD: 145,346
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 10444 - HAZEL UNIT W#1H-2H FULL WI DECIMAL = .756593 #WELLS: 2
RRC#, WELL#.....: 10444 - RRC DIST.: 02 FULL RI DECIMAL = .243407 DEPTH: 11698
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	8,471	9,799	0	63.10	2.43	4.15	.00
ALT RRC#:	GRAPH.....:	2	6,562	7,590	0	64.10	2.46	4.19	.00
		3	5,249	6,072	0	65.12	2.49	4.24	.00
		=====	=====	=====					=====
			20,282	23,461	0				981,299

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	567,380	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	567,380	1	18016	0	422430	240508	181,922	169,641
02	KARNES COUNTY ROAD &	1.000000	567,380	2	14127	0	332368	242914	89,454	72,535
03	KARNES COUNTY HOSPIT	1.000000	567,380	3	11439	0	270083	245343	24,740	17,444
30	KARNES CITY ISD (KAR	1.000000	567,380	=====	=====	=====	=====	=====	=====	=====
					43582	0	1024881	728765	296116	259620

\$/BBLRESV:	16.20	EQUIP VAL:	21,682		
\$/BBLPROD:	12,259	WI OIL VAL:	248,580	RI OIL VAL:	273,919
WI PAYOUT:	2.4	GAS VAL:	11,040	GAS VAL:	12,165
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	567,380	WI TOTAL:	281,300	RI TOTAL:	286,080

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.76	GAS WI GR PRICE: 2.87	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.89	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
229,056	26.8	31
-----	-----	-----
	25.0 1	25.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 249,590
LAST YR RI VAL: 179,440
LAST YR 8/8 VAL: 429,030

LAST YR OIL PROD: 10,162
LAST YR GAS PROD: 13,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10473 - SISTI WEST UNIT W#2H-3H FULL WI DECIMAL = .751460 #WELLS: 3
RRC#, WELL#.....: 10473 - RRC DIST.: 02 FULL RI DECIMAL = .248540 DEPTH: 11731
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	12,892	15,547	0	62.85	2.07	3.50	.00	608880
00	KARNES CO APPRAISAL	1.000000	439,320		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	439,320		24184	0	633064	401490	231,574	215,012	200401	
02	KARNES COUNTY ROAD &	1.000000	439,320		24184	0	633064	401490	231574	215012	200401	
03	KARNES COUNTY HOSPIT	1.000000	439,320		\$/BBLRESV: 21.35 EQUIP VAL: 23,905							
30	KARNES CITY ISD (KAR	1.000000	439,320		\$/BBLPROD: 4,610 WI OIL VAL: 206,798 RI OIL VAL: 192,745							

WI PAYOUT: .0 GAS VAL: 8,214 GAS VAL: 7,656
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 439,320 WI TOTAL: 238,920 RI TOTAL: 200,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.50 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
294,281	59.7	72	
-----	-----	-----	-----
	65.0 99	65.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 216,450
LAST YR RI VAL: 210,270
LAST YR 8/8 VAL: 426,720

LAST YR OIL PROD: 21,362
LAST YR GAS PROD: 37,288
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 10485 - SISTI EAST UNIT W#1H-4H FULL WI DECIMAL = .770001 #WELLS: 4
RRC#, WELL#.....: 10485 - RRC DIST.: 02 FULL RI DECIMAL = .229999 DEPTH: 11865
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	29291	0	739320	453356	285,964	265,512	211604
00	KARNES CO APPRAISAL	1.000000	524,920	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	524,920		29291	0	739320	453356	285964	265512	211604
02	KARNES COUNTY ROAD &	1.000000	524,920								
03	KARNES COUNTY HOSPIT	1.000000	524,920								
30	KARNES CITY ISD (KAR	1.000000	524,920								
				\$/BBLRESV: 22.57		EQUIP VAL:		47,810			
				\$/BBLPROD: 6,381		WI OIL VAL:		254,993		RI OIL VAL: 203,220	
				WI PAYOUT: .0		GAS VAL:		10,519		GAS VAL: 8,383	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		524,920	WI TOTAL:	313,320	RI TOTAL:	211,600	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.49 GAS WI GR PRICE: 2.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
431,768	51.9	65	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,260
LAST YR RI VAL: 139,420
LAST YR 8/8 VAL: 260,680

LAST YR OIL PROD: 22,710
LAST YR GAS PROD: 33,233

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10491 - JANYSEK UNIT W#1H-13H FULL WI DECIMAL = .773096 #WELLS: 13
RRC#, WELL#.....: 10491 - 1H-10H RRC DIST.: 02 FULL RI DECIMAL = .226904 DEPTH: 11896
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,830,440	1	69695	0	3320424	1990418*	1,330,006	1,224,363	914294
01	KARNES COUNTY	1.000000	2,830,440	2	42098	0	2023451	1922164	101,287	79,019	476168
02	KARNES COUNTY ROAD &	1.000000	2,830,440								
03	KARNES COUNTY HOSPIT	1.000000	2,830,440		111793	0	5343875	3912582	1431293	1303382	1390462
30	KARNES CITY ISD (KAR	1.000000	2,830,440								

\$/BBLRESV: 15.63 EQUIP VAL: 136,599
\$/BBLPROD: 7,072 WI OIL VAL: 1,276,115 RI OIL VAL: 1,361,374
WI PAYOUT: .0 GAS VAL: 27,265 GAS VAL: 29,087
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,830,440 WI TOTAL: 1,439,980 RI TOTAL: 1,390,460

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.41 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,812,508 233.4 214
40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 738,570
LAST YR RI VAL: 734,540
LAST YR 8/8 VAL: 1,473,110

LAST YR OIL PROD: 90,096
LAST YR GAS PROD: 112,387
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.32717 P#745534
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 10502 - MANKA UNIT W#1H-6H FULL WI DECIMAL = .784435 #WELLS: 6
RRC#, WELL#.....: 10502 - RRC DIST.: 02 FULL RI DECIMAL = .215565 DEPTH: 11057
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	43,306	61,376	0	63.24	2.10	3.58	.00	2148310
ALT JOB#:	UNIT.....:	2	33,545	49,100	0	64.25	2.13	3.61	.00	1690666
ALT LSE#:	EOR.....:	3	26,836	39,280	0	65.26	2.14	3.66	.00	1373795
ALT RRC#:	GRAPH.....:	4	21,468	31,424	0	66.29	2.17	3.69	.00	1116382
		5	17,175	25,139	0	67.33	2.20	3.73	.00	907117

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	142,330	206,319	0				7,236,270
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,402,660	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,402,660	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,402,660							
03	KARNES COUNTY HOSPIT	1.000000	4,402,660	1	101106	0	2249416	971638*	1,277,778	1,191,527
30	KARNES CITY ISD (KAR	1.000000	4,402,660	2	82040	0	1772706	811214	961,492	779,644
				3	65940	0	1439735	819327	620,408	437,456
				4	53492	0	1169874	827520	342,354	209,910
				5	43385	0	950502	835795	114,707	61,157
				345963	0	7582233	4265494	3316739	2679694	1663969

\$/BBLRESV: 22.91	EQUIP VAL: 59,000		
\$/BBLPROD: 23,797	WI OIL VAL: 2,557,422	RI OIL VAL: 1,588,044	
WI PAYOUT: 2.8	GAS VAL: 122,269	GAS VAL: 75,924	
RI PAYOUT: 3.3	PRD VAL: 0	PRD VAL: 0	
8/8 VALUE: 4,402,660	WI TOTAL: 2,738,690	RI TOTAL: 1,663,970	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.91 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
764,936	137.0	188	
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,221,950
LAST YR RI VAL: 880,580
LAST YR 8/8 VAL: 2,102,530

LAST YR OIL PROD: 56,732
LAST YR GAS PROD: 70,111
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10537 - KC UNIT W#1H-6H FULL WI DECIMAL = .751667 #WELLS: 6
RRC#, WELL#.....: 10537 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .248333 DEPTH: 12043
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,037,280	1	25,078	17,246	0	63.71	.98	1.68	.00	1200953
01	KARNES COUNTY	1.000000	1,037,280	2	15,046	10,770	0	64.72	1.00	1.70	.00	731995
02	KARNES COUNTY ROAD &	1.000000	1,037,280		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,037,280		40,124	28,016	0					1,932,948
30	KARNES CITY ISD (KAR	1.000000	1,037,280									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBLRESV: 13.25
\$/BBLPROD: 5,993
WI PAYOUT: .0
RI PAYOUT: 1.7
EQUIP VAL: 56,916
WI OIL VAL: 399,583
GAS VAL: 4,299
PRD VAL: 0
RI OIL VAL: 570,339
GAS VAL: 6,137
PRD VAL: 0
8/8 VALUE: 1,037,280
WI TOTAL: 460,800
RI TOTAL: 576,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.40 GAS WI GR PRICE: 1.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
648,319	88.7	61	
	40.0 99	40.0 1	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 189,710
LAST YR RI VAL: 105,920
LAST YR 8/8 VAL: 295,630

LAST YR OIL PROD: 34,492
LAST YR GAS PROD: 16,693
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 10581 - BLANFORD UNIT W#1H-2H FULL WI DECIMAL = .753015 #WELLS: 2
RRC#, WELL#.....: 10581 - RRC DIST.: 02 FULL RI DECIMAL = .246985 DEPTH: 11617
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	361,910	1	6,860	11,063	0	63.08	2.43	4.15	.00	325851
01	KARNES COUNTY	1.000000	361,910	2	5,145	8,297	0	64.08	2.46	4.19	.00	248263
02	KARNES COUNTY ROAD &	1.000000	361,910		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	361,910		12,005	19,360	0					574,114
30	KARNES CITY ISD (KAR	1.000000	361,910									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 16.24 EQUIP VAL: 22,767
\$ /BBLPROD: 8,985 WI OIL VAL: 146,807 RI OIL VAL: 172,527
WI PAYOUT: .0 GAS VAL: 9,107 GAS VAL: 10,702
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 361,910 WI TOTAL: 178,680 RI TOTAL: 183,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.74 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

206,412 21.7 35

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 553,870
LAST YR RI VAL: 380,900
LAST YR 8/8 VAL: 934,770

LAST YR OIL PROD: 13,216
LAST YR GAS PROD: 17,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 66 - TURNER UNIT W#1H,2H,3H,4H FULL WI DECIMAL = .751359 #WELLS: 4
RRC#, WELL#.....: 10651 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .248641 DEPTH: 11967
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 19,514	13,854	0	63.72	.67	1.15	.00	934264
ALT RRC#:	GRAPH.....:	2 13,659	8,312	0	64.73	.67	1.16	.00	664351
		3 9,561	4,987	0	65.74	.68	1.17	.00	472302
		=====	=====	=====					=====
		42,734	27,153	0					2,070,917

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,180,300	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,180,300	1	6974	0	941238	486031*	455,207	417,287
02	KARNES COUNTY ROAD &	1.000000	1,180,300	2	4185	0	668536	469520	199,016	153,308
03	KARNES COUNTY HOSPIT	1.000000	1,180,300	3	2548	0	474850	474216	634	411
30	KARNES CITY ISD (KAR	1.000000	1,180,300		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,180,300		13707	0	2084624	1429767	654857	571006

\$/BBLRESV:	17.67	EQUIP VAL:	43,365		
\$/BBLPROD:	11,815	WI OIL VAL:	567,251	RI OIL VAL:	562,211
WI PAYOUT:	1.8	GAS VAL:	3,754	GAS VAL:	3,721
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,180,300	WI TOTAL:	614,370	RI TOTAL:	565,930

*** PARAMETERS ***

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.41	GAS WI GR PRICE: .79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.35	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
442,735	63.9	49
-----	-----	-----
	30.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 666,290
LAST YR RI VAL: 570,180
LAST YR 8/8 VAL: 1,236,470

LAST YR OIL PROD: 26,998
LAST YR GAS PROD: 8,383
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.32991 P#758502
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 44 - ATZGER UNIT W#2H-8H FULL WI DECIMAL = .750276 #WELLS: 8
RRC#, WELL#.....: 10684 - RRC DIST.: 02 FULL RI DECIMAL = .249724 DEPTH: 11559
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	69,170	58,764	0	63.72	.95	1.58	.00
ALT RRC#:	GRAPH.....:	2	34,412	29,235	0	64.73	.96	1.60	.00
		3	21,352	18,140	0	65.74	.97	1.62	.00
		=====	=====	=====					=====
			124,934	106,139	0				6,031,230

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,404,430	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,404,430	1	41885	0	3348736	1154835*	2,193,901	2,036,993
02	KARNES COUNTY ROAD &	1.000000	4,404,430	2	21057	0	1692288	1041602	650,686	520,815
03	KARNES COUNTY HOSPIT	1.000000	4,404,430	3	13202	0	1066350	1052019	14,331	9,889
30	KARNES CITY ISD (KAR	1.000000	4,404,430	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,404,430		76144	0	6107374	3248456	2858918	2567697

\$/BBLRESV:	27.05	EQUIP VAL:	75,889
\$/BBLPROD:	11,963	WI OIL VAL:	2,535,683
WI PAYOUT:	1.7	GAS VAL:	32,011
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,404,430	WI TOTAL:	2,643,580
		RI TOTAL:	1,760,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.41 GAS WI GR PRICE: 1.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
982,181	282.5	240	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,923,900
LAST YR RI VAL: 2,914,620
LAST YR 8/8 VAL: 7,838,520

LAST YR OIL PROD: 143,018
LAST YR GAS PROD: 79,443
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.32953 P#758505
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 52 - KAT UNIT W#1H,2H,3H FULL WI DECIMAL = .764287 #WELLS: 3
RRC#, WELL#.....: 10687 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .235713 DEPTH: 11688
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	10,736	4,872	0	63.84	1.50	2.55	.00	523832
00	KARNES CO APPRAISAL	1.000000	379,180	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	379,180		5585	0	529417	324844	204,573	189,941	153379	
02	KARNES COUNTY ROAD &	1.000000	379,180		5585	0	529417	324844	204573	189941	153379	
03	KARNES COUNTY HOSPIT	1.000000	379,180		\$/BBLRESV: 22.90		EQUIP VAL: 35,857					
30	KARNES CITY ISD (KAR	1.000000	379,180		\$/BBLPROD: 4,579		WI OIL VAL: 187,937		RI OIL VAL: 151,761			
40	ECLETO CREEK WATERSH	1.000000	379,180		WI PAYOUT: .0		GAS VAL: 2,004		GAS VAL: 1,618			
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
							=====		=====		=====	
					8/8 VALUE:		379,180		WI TOTAL: 225,800		RI TOTAL: 153,380	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.54 GAS WI GR PRICE: 1.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
309,376	53.7	18	
-----	-----	-----	-----
	70.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,300
LAST YR RI VAL: 9,330
LAST YR 8/8 VAL: 27,630

LAST YR OIL PROD: 3,736
LAST YR GAS PROD: 4,337

REMARKS1:
REMARKS2: API 255.33215 P#764554
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 61 - SMITH UNIT W#1H-2H FULL WI DECIMAL = .750663 #WELLS: 4
RRC#, WELL#.....: 10717 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .249337 DEPTH: 11956
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	355,110	1	7,512	5,497	0	63.71	.85	.85	.00	359259
01	KARNES COUNTY	1.000000	355,110	2	5,443	3,983	0	64.72	.86	.86	.00	264437
02	KARNES COUNTY ROAD &	1.000000	355,110		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	355,110		12,955	9,480	0					623,696
30	KARNES CITY ISD (KAR	1.000000	355,110									
40	ECLETO CREEK WATERSH	1.000000	355,110									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					14.93		EQUIP VAL:	22,767				
					7,863		WI OIL VAL:	145,204		RI OIL VAL:	183,925	
					.0		GAS VAL:	1,415		GAS VAL:	1,792	
					1.7		PRD VAL:	0		PRD VAL:	0	
							=====					=====
					8/8 VALUE:	355,110	WI TOTAL:	169,390		RI TOTAL:	185,720	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.40 GAS WI GR PRICE: 1.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
203,783	24.6	18	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,560
LAST YR RI VAL: 51,890
LAST YR 8/8 VAL: 108,450

LAST YR OIL PROD: 9,823
LAST YR GAS PROD: 4,953
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33268 P#766174
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFX

LEASE#, NAME.....:	75 - JOSEPH UNIT W#1H-6H	FULL WI DECIMAL = .765187	#WELLS: 6
RRC#, WELL#.....:	10767 - 1H-6H RRC DIST..: 02	FULL RI DECIMAL = .234813	DEPTH: 11700

OPERATOR NAME.....: MURPHY EXPL. & PROD.

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	25,121	24,597	0	64.73	1.40	2.38	.00	1244257
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		70,985	69,505	0					3,480,481
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,495,000	1	47421	0	2283645	1038226*	1,245,419	1,161,353	666024
01	KARNES COUNTY	1.000000	2,495,000	2	26350	0	1270607	932279	338,328	274,339	324989
02	KARNES COUNTY ROAD &	1.000000	2,495,000		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	2,495,000		73771	0	3554252	1970505	1583747	1435692	991013
30	KARNES CITY ISD (KAR	1.000000	2,495,000								
40	ECLETO CREEK WATERSH	1.000000	2,495,000								
					\$/BBLRESV: 25.88		EQUIP VAL:	68,300			
					\$/BBLPROD: 10,339		WI OIL VAL:	1,405,893	RI OIL VAL:	970,444	
					WI PAYOUT: 1.8		GAS VAL:	29,798	GAS VAL:	20,568	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	2,495,000	WI TOTAL:	1,503,990	RI TOTAL:	991,010	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.41	GAS WI GR PRICE:	1.63
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.78
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	Y

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
879,094	177.7	174	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	400,950
LAST YR	RI VAL:	595,310
LAST YR	8/8 VAL:	996,260

LAST YR OIL PROD: 45,771
LAST YR GAS PROD: 40,565
* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.33325 P#769256
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 354 - ARMAND UNIT W#1H-6H FULL WI DECIMAL = .788211 #WELLS: 6
RRC#, WELL#.....: 10931 - RRC DIST.: 02 FULL RI DECIMAL = .211789 DEPTH: 10834
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	70,201	32,370	0	63.36	2.10	3.58	.00	3505912
ALT RRC#:	GRAPH.....:	2	34,391	21,835	0	64.35	2.13	3.61	.00	1744359
		3	21,477	15,284	0	65.36	2.14	3.66	.00	1106441
		=====	=====	=====						=====
			126,069	69,489	0					6,356,712

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	4,526,210	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	4,526,210	1	53580	0	3559492	1082951*	2,476,541	2,309,375	905277
02	KARNES COUNTY ROAD &	1.000000	4,526,210	2	36659	0	1781018	1062077	718,941	582,967	398787
03	KARNES COUNTY HOSPIT	1.000000	4,526,210	3	25781	0	1132222	1072698	59,524	41,971	222790
30	KARNES CITY ISD (KAR	1.000000	4,526,210	=====	=====	=====	=====	=====	=====	=====	=====
					116020	0	6472732	3217726	3255006	2934313	1526854

\$/BBLRESV:	29.00	EQUIP VAL:	65,047		
\$/BBLPROD:	12,022	WI OIL VAL:	2,881,715	RI OIL VAL:	1,499,485
WI PAYOUT:	1.7	GAS VAL:	52,595	GAS VAL:	27,367
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,526,210	WI TOTAL:	2,999,360	RI TOTAL:	1,526,850

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.02	GAS WI GR PRICE: 2.48		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.22		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,001,488	304.1	110	
	-----	-----	-----
	60.0 1	35.0 1	
	40.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 636,520
LAST YR RI VAL: 399,360
LAST YR 8/8 VAL: 1,035,880

LAST YR OIL PROD: 40,688
LAST YR GAS PROD: 16,135
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33915 P#787377
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 681 - KAS UNIT SOUTH PSA W#1H FULL WI DECIMAL = .753010 #WELLS: 1
RRC#, WELL#.....: 11224 - RRC DIST.: 02 FULL RI DECIMAL = .246990 DEPTH: 11614
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 18,185	7,351	0	63.06	1.26	2.15	.00	863511
ALT JOB#:	2 14,548	4,764	0	64.07	1.28	2.18	.00	701873
ALT LSE#:	3 11,638	3,334	0	65.08	1.29	2.20	.00	570350
ALT RRC#:	4 9,310	2,334	0	66.11	1.30	2.22	.00	463502
	5 7,448	1,634	0	67.15	1.32	2.25	.00	376634
	6 5,958	1,143	0	68.22	1.33	2.27	.00	306109
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 4,767	800	0	68.22	1.33	2.27	.00	244887
	8 3,813	560	0	68.22	1.33	2.27	.00	195910
00 KARNES CO APPRAISAL 1.000000 2,894,180	9 3,050	392	0	68.22	1.33	2.27	.00	156728
01 KARNES COUNTY 1.000000 2,894,180	=====	=====	=====					=====
02 KARNES COUNTY ROAD & 1.000000 2,894,180	78,717	22,312	0					3,879,504
03 KARNES COUNTY HOSPIT 1.000000 2,894,180								
30 KARNES CITY ISD (KAR 1.000000 2,894,180								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 6975	0	870486	120871	749,615	699,015	268931
	2 4592	0	706465	122080	584,385	473,860	191246
	3 3239	0	573589	123301	450,288	317,502	136127
	4 2285	0	465787	124535	341,252	209,235	96918
	5 1624	0	378258	125780	252,478	134,611	69009
	6 1146	0	307255	127037	180,218	83,553	49152
	7 802	0	245689	127038	118,651	47,834	34466
	8 561	0	196471	127038	69,433	24,340	24170
	9 393	0	157121	127038	30,083	9,171	16950
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
	21617	0	3901121	1124718	2776403	1999121	886969

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.72 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,116	55.7	26	
	20.0 99	40.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,394,200
LAST YR RI VAL: 661,870
LAST YR 8/8 VAL: 2,056,070

LAST YR OIL PROD: 22,373
LAST YR GAS PROD: 7,904

REMARKS1:
REMARKS2: API 255.33495 P#774878
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 760 - DREES UNIT PSA A W#1H FULL WI DECIMAL = .778695 #WELLS: 1
RRC#, WELL#.....: 11318 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11830
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	11,734	20,356	0	62.74	1.86	3.19	.00	573268
2	7,328	12,713	0	63.72	1.88	3.21	.00	363604
3	5,284	8,877	0	64.74	1.91	3.25	.00	266381
4	4,227	6,657	0	65.75	1.93	3.28	.00	216429
5	3,381	4,993	0	66.79	1.94	3.32	.00	175882
6	2,705	3,744	0	67.86	1.97	3.35	.00	142960

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
				34,659	57,340	0		1,738,524

00	KARNES CO APPRAISAL	1.000000	1,271,550						
01	KARNES COUNTY	1.000000	1,271,550						
02	KARNES COUNTY ROAD &	1.000000	1,271,550	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,271,550		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,271,550	--	-----	-----	-----	-----	-----
				1	29483	0	602751	126152	476,599
				2	18611	0	382215	127413	254,802
				3	13203	0	279584	128688	150,896
				4	10006	0	226435	129974	96,461
				5	7543	0	183425	131274	52,151
				6	5745	0	148705	132587	16,118
				=====	=====	=====	=====	=====	=====
					84591	0	1823115	776088	1047027

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	1,271,550	WI TOTAL:	861,220	RI TOTAL:	410,330
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.37 GAS WI GR PRICE: 2.20
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
120,145	41.5	72	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 380,500
LAST YR RI VAL: 222,140
LAST YR 8/8 VAL: 602,640

LAST YR OIL PROD: 14,044
LAST YR GAS PROD: 18,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 761 - DREES UNIT PSA C W#1H FULL WI DECIMAL = .778695 #WELLS: 1
RRC#, WELL#.....: 11326 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11843
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	5,204	13,548	0	62.75	2.01	3.33	.00	254284
ALT RRC#:	GRAPH.....:	2	2,283	4,284	0	63.73	2.03	3.37	.00	113297
		=====	=====	=====						=====
			7,487	17,832	0					367,581

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	265,440	1	21205	0	275489	117797	157,692	147,048	77036
01	KARNES COUNTY	1.000000	265,440	2	6772	0	120069	118974	1,095	887	29079
02	KARNES COUNTY ROAD &	1.000000	265,440		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	265,440		27977	0	395558	236771	158787	147935	106115
30	KARNES CITY ISD (KAR	1.000000	265,440								

\$/BBLRESV:	23.58	EQUIP VAL:	11,383
\$/BBLPROD:	7,325	WI OIL VAL:	137,472
WI PAYOUT:	.0	GAS VAL:	10,463
RI PAYOUT:	1.7	PRD VAL:	0
		=====	=====
8/8 VALUE:	265,440	WI TOTAL:	159,320
		RI TOTAL:	106,120

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.38 GAS WI GR PRICE: 2.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
112,188	24.1	83	
	65.0 1	80.0 1	
	45.0 1	50.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,060
LAST YR RI VAL: 111,830
LAST YR 8/8 VAL: 284,890

LAST YR OIL PROD: 13,122
LAST YR GAS PROD: 12,571

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 800 - DREES UNIT PSA B W#1H FULL WI DECIMAL = .778695 #WELLS: 1
RRC#, WELL#.....: 11327 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11773
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	1,359	0	63.99	3.48	3.48	.00	67717
00	KARNES CO APPRAISAL	1.000000	53,600	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	53,600		0	0					67,717
02	KARNES COUNTY ROAD &	1.000000	53,600								
03	KARNES COUNTY HOSPIT	1.000000	53,600								
30	KARNES CITY ISD (KAR	1.000000	53,600								

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE WI NET PV WI NET PV RI NET PV RI NET REVENUE
1 0 0 67717 42000 25,717 23,775 17869
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 53,600 WI TOTAL: 35,730 RI TOTAL: 17,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.11
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	6.8		
	70.0 99	20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,280
LAST YR RI VAL: 113,250
LAST YR 8/8 VAL: 267,530

LAST YR OIL PROD: 4,122
LAST YR GAS PROD: 1,542

REMARKS1:
REMARKS2: API 255.35139 P#819640
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 801 - DREES UNIT PSA D W#1H FULL WI DECIMAL = .778695 #WELLS: 1
RRC#, WELL#.....: 11328 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11807
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	12,398	25,709	0	62.74	3.17	5.38	.00	605708
ALT RRC#:	GRAPH.....:	2	7,413	12,790	0	63.72	3.19	5.43	.00	367822
		3	5,176	7,647	0	64.74	3.23	5.49	.00	260936
		4	3,882	4,970	0	65.75	3.26	5.55	.00	198755
		5	2,911	3,230	0	66.79	3.30	5.61	.00	151424

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	31,780	54,346	0	1,584,645
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,312,650	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	1,312,650	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	1,312,650	1	63462	0	669170	128977	540,193	503,729	189895
03	KARNES COUNTY HOSPIT	1.000000	1,312,650	2	31771	0	399593	130267	269,326	218,388	98511
30	KARNES CITY ISD (KAR	1.000000	1,312,650	3	19234	0	280170	131570	148,600	104,779	60139
				4	12618	0	211373	132886	78,487	48,123	39568
				5	8302	0	159726	134215	25,511	13,601	26088
				135387	0	1720032	657915	1062117	888620	414201	

\$/BBLRESV:	33.08	EQUIP VAL:	9,833		
\$/BBLPROD:	22,955	WI OIL VAL:	818,675	RI OIL VAL:	381,598
WI PAYOUT:	2.6	GAS VAL:	69,944	GAS VAL:	32,602
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,312,650	WI TOTAL:	898,450	RI TOTAL:	414,200

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.37 GAS WI GR PRICE: 3.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
122,836	45.8	105	
45.0	1	55.0	1
35.0	1	45.0	1
25.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 515,090
LAST YR RI VAL: 260,800
LAST YR 8/8 VAL: 775,890

LAST YR OIL PROD: 17,992
LAST YR GAS PROD: 26,678

REMARKS1:
REMARKS2: API 255.35179 P#820276
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 802 - DREES UNIT PSA E W#1H FULL WI DECIMAL = .778695 #WELLS: 1
RRC#, WELL#.....: 11330 - RRC DIST.: 02 FULL RI DECIMAL = .221305 DEPTH: 11330
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,142,580

01 KARNES COUNTY 1.000000 1,142,580
02 KARNES COUNTY ROAD & 1.000000 1,142,580
03 KARNES COUNTY HOSPIT 1.000000 1,142,580
30 KARNES CITY ISD (KAR 1.000000 1,142,580

1 9,437 25,163 0 62.75 2.10 3.58 .00 461121
2 6,838 15,714 0 63.73 2.13 3.61 .00 339344
3 5,128 10,600 0 64.75 2.14 3.66 .00 258582
4 3,846 7,420 0 65.76 2.17 3.69 .00 196961
5 2,884 5,194 0 66.80 2.20 3.73 .00 150057
6 2,163 3,635 0 67.87 2.21 3.77 .00 114346
=====

30,296 67,726 0 1,520,411
00 KARNES CO APPRAISAL 1.000000 1,142,580
01 KARNES COUNTY 1.000000 1,142,580
02 KARNES COUNTY ROAD & 1.000000 1,142,580
03 KARNES COUNTY HOSPIT 1.000000 1,142,580
30 KARNES CITY ISD (KAR 1.000000 1,142,580

1 41148 0 502269 112912 389,357 363,075 141413
2 26064 0 365408 114042 251,366 203,825 89548
3 17664 0 276246 115182 161,064 113,567 59149
4 12538 0 209499 116333 93,166 57,123 39216
5 8898 0 158955 117497 41,458 22,104 26025
6 6257 0 120603 118671 1,932 895 17283
=====

112569 0 1632980 694637 938343 760589 372634
\$/BBLRESV: 30.02 EQUIP VAL: 9,365
\$/BBLPROD: 29,431 WI OIL VAL: 708,158 RI OIL VAL: 346,946
WI PAYOUT: 2.8 GAS VAL: 52,430 GAS VAL: 25,687
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,142,580 WI TOTAL: 769,950 RI TOTAL: 372,630
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.38 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

107,536 30.9 89

30.0 1 40.0 1
25.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 442,190
LAST YR RI VAL: 261,000
LAST YR 8/8 VAL: 703,190

LAST YR OIL PROD: 11,380
LAST YR GAS PROD: 25,143

REMARKS1:
REMARKS2: API 255.35180 P#820277
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 812 - KAS UNIT SOUTH PSA B W#1H FULL WI DECIMAL = .753053 #WELLS: 1
RRC#, WELL#.....: 11382 - RRC DIST.: 02 FULL RI DECIMAL = .246947 DEPTH: 11530
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,315,040
01 KARNES COUNTY 1.000000 2,315,040
02 KARNES COUNTY ROAD & 1.000000 2,315,040
03 KARNES COUNTY HOSPIT 1.000000 2,315,040
30 KARNES CITY ISD (KAR 1.000000 2,315,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 21,120 2,262 0 63.99 2.00 2.00 .00 1017728
2 13,189 1,413 0 65.00 2.01 2.01 .00 645581
3 8,896 918 0 66.03 2.04 2.04 .00 442345
4 6,227 596 0 67.08 2.06 2.06 .00 314566
5 4,359 388 0 68.13 2.08 2.08 .00 223643
6 3,051 252 0 69.22 2.10 2.10 .00 159055
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 3407 0 1021135 143850 877,285 818,069 313624
2 2139 0 647720 145288 502,432 407,407 174506
3 1411 0 443756 146741 297,015 209,428 104872
4 926 0 315492 148209 167,283 102,567 65403
5 608 0 224251 149691 74,560 39,753 40779
6 399 0 159454 151187 8,267 3,833 25435
=====

8/8 VALUE: 2,315,040 WI TOTAL: 1,590,420 RI TOTAL: 724,620

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.35
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

137,000 74.7 8

40.0 1 40.0 1
35.0 1 35.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 538,460
LAST YR RI VAL: 322,010
LAST YR 8/8 VAL: 860,470

LAST YR OIL PROD: 22,847
LAST YR GAS PROD: 3,512

REMARKS1:
REMARKS2: API 255.35249 P#821769
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 824 - 4J MINERAL BARNETT EAST B1H FULL WI DECIMAL = .758940 #WELLS: 1
RRC#, WELL#.....: 11401 - RRC DIST.: 02 FULL RI DECIMAL = .241060 DEPTH: 13000
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	14,691	3,183	0	64.17	1.82	3.12	.00	715469
2	7,309	1,583	0	65.18	1.85	3.14	.00	361559
3	4,370	947	0	66.22	1.86	3.18	.00	219623
4	2,840	615	0	67.27	1.88	3.21	.00	145019
=====	=====	=====	=====	=====	=====	=====	=====	=====
	29,210	6,328	0					1,441,670

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,155,660							
01	KARNES COUNTY	1.000000	1,155,660							
02	KARNES COUNTY ROAD &	1.000000	1,155,660	1	4397	0	719866	158276*	561,590	521,424
03	KARNES COUNTY HOSPIT	1.000000	1,155,660	2	2223	0	363782	139241	224,541	179,725
30	KARNES CITY ISD (KAR	1.000000	1,155,660	3	1337	0	220960	140634	80,326	55,425
				4	878	0	145897	142040	3,857	2,294
				=====	=====	=====	=====	=====	=====	=====
				8835	0	1450505	580191	870314	758868	386469

\$/BBLRESV:	34.02	EQUIP VAL:	10,325		
\$/BBLPROD:	16,564	WI OIL VAL:	754,246	RI OIL VAL:	384,115
WI PAYOUT:	1.9	GAS VAL:	4,622	GAS VAL:	2,354
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,155,660	WI TOTAL:	769,190	RI TOTAL:	386,470

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.89	GAS WI GR PRICE: 2.15	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.67	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
131,298	60.0	13
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	1 EQ SCH#: 41	VAL:	12,860
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	695,390
LAST YR RI VAL:	397,630
LAST YR 8/8 VAL:	1,093,020

LAST YR OIL PROD:	20,480
LAST YR GAS PROD:	9,333
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:
REMARKS2: API 255.35247 P#821650
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 823 - 4J MINERAL BARNETT EAST A1H FULL WI DECIMAL = .758636 #WELLS: 1
RRC#, WELL#.....: 11410 - RRC DIST.: 02 FULL RI DECIMAL = .241364 DEPTH: 13000
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	257,980	1	3738	0	298119	182884*	115,235	107,457	89623
01	KARNES COUNTY	1.000000	257,980	2	2182	0	150948	139037	11,911	9,658	39855
02	KARNES COUNTY ROAD &	1.000000	257,980								
03	KARNES COUNTY HOSPIT	1.000000	257,980		5920	0	449067	321921	127146	117115	129478
30	KARNES CITY ISD (KAR	1.000000	257,980								

\$/BBLRESV: 16.82 EQUIP VAL: 11,383
\$/BBLPROD: 6,168 WI OIL VAL: 115,571 RI OIL VAL: 127,771
WI PAYOUT: .0 GAS VAL: 1,544 GAS VAL: 1,707
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 257,980 WI TOTAL: 128,500 RI TOTAL: 129,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.88 GAS WI GR PRICE: 2.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
131,106	24.7	10	
55.0	1	45.0	1
45.0	1	40.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 599,550
LAST YR RI VAL: 367,970
LAST YR 8/8 VAL: 967,520

LAST YR OIL PROD: 18,710
LAST YR GAS PROD: 5,860
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35240 P#821634
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2022 MNRLCFOX

LEASE#, NAME.....: 3414 - JOG GALLO ROJO A JOSEPH W#1H FULL WI DECIMAL = .776801 #WELLS: 1
RRC#, WELL#.....: 11966 - RRC DIST.: 02 FULL RI DECIMAL = .223199 DEPTH: 11445
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	34,466	37,397	0	63.09	2.43	4.15	.00	1689123
ALT JOB#:	UNIT.....:	2	16,166	17,541	0	64.09	2.46	4.19	.00	804827
ALT LSE#:	EOR.....:	3	9,666	10,488	0	65.11	2.49	4.24	.00	488882
ALT RRC#:	GRAPH.....:	4	6,520	7,075	0	66.13	2.51	4.28	.00	334931
		5	4,564	4,952	0	67.18	2.54	4.32	.00	238175

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	71,382	77,453	0				3,555,938
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00	KARNES CO APPRAISAL	1.000000	3,251,730	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,251,730	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,251,730	--						
03	KARNES COUNTY HOSPIT	1.000000	3,251,730	1	70592	0	1759715	188235	1,571,480	1,465,405
30	KARNES CITY ISD (KAR	1.000000	3,251,730	2	33520	0	838347	190118	648,229	525,629
40	ECLETO CREEK WATERSH	.770000	2,503,830	3	20286	0	509168	192019	317,149	223,625
				4	13795	0	348726	193939	154,787	94,906
				5	9772	0	247947	195878	52,069	27,761
				=====	=====	=====	=====	=====	=====	=====
				147965	0	3703903	960189	2743714	2337326	904566

\$/BBLRESV:	40.47	EQUIP VAL:	9,833		
\$/BBLPROD:	19,348	WI OIL VAL:	2,243,952	RI OIL VAL:	868,429
WI PAYOUT:	2.4	GAS VAL:	93,371	GAS VAL:	36,136
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,251,730	WI TOTAL:	2,347,160	RI TOTAL:	904,570

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.75 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
179,272	149.3	162	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,125,760
LAST YR RI VAL: 869,940
LAST YR 8/8 VAL: 2,995,700

LAST YR OIL PROD: 70,878
LAST YR GAS PROD: 83,236

REMARKS1:
REMARKS2: API 255.36682 P#858772
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 727 - JANYSEK UNIT A W#1 FULL WI DECIMAL = .773096 #WELLS: 1
RRC#, WELL#.....: 11173 - RRC DIST.: 02 FULL RI DECIMAL = .226904 DEPTH: 11813
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,177	5,876	0	63.73	1.49	2.54	.00
ALT RRC#:	GRAPH.....:	2	5,023	2,923	0	64.75	1.50	2.56	.00
		3	3,516	1,748	0	65.76	1.51	2.59	.00
		=====	=====	=====					=====
		15,716	10,547	0					783,879

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	560,130	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	560,130	1	6769	0	360376	128232	232,144	215,541	99937
02	KARNES COUNTY ROAD &	1.000000	560,130	2	3390	0	254876	129514	125,362	100,341	61228
03	KARNES COUNTY HOSPIT	1.000000	560,130	3	2041	0	180827	130809	50,018	34,512	37724
30	KARNES CITY ISD (KAR	1.000000	560,130	=====	=====	=====	=====	=====	=====	=====	=====
					12200	0	796079	388555	407524	350394	198889

\$/BBLRESV:	28.40	EQUIP VAL:	10,841		
\$/BBLPROD:	18,991	WI OIL VAL:	345,024	RI OIL VAL:	195,841
WI PAYOUT:	2.1	GAS VAL:	5,370	GAS VAL:	3,048
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	560,130	WI TOTAL:	361,240	RI TOTAL:	198,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.43	GAS WI GR PRICE: 1.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.99	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
122,126	23.5	24
-----	-----	-----
	30.0 99	55.0 1
		45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 106,990
LAST YR RI VAL: 104,510
LAST YR 8/8 VAL: 211,500

LAST YR OIL PROD: 7,407
LAST YR GAS PROD: 12,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 609 - JOG UNIT A W#1H,3H-4H FULL WI DECIMAL = .785000 #WELLS: 3
RRC#, WELL#.....: 11195 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11099
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	37,975	52,171	0	63.33	2.39	4.08	.00
ALT RRC#:	GRAPH.....:	2	16,983	23,332	0	64.33	2.42	4.12	.00
		3	9,302	12,779	0	65.34	2.44	4.17	.00
		=====	=====	=====					=====
			64,260	88,282	0				3,222,633

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,833,940	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,833,940	1	97881	0	1985772	439329*	1,546,443	1,442,057
02	KARNES COUNTY ROAD &	1.000000	2,833,940	2	44324	0	901949	371108	530,841	430,443
03	KARNES COUNTY HOSPIT	1.000000	2,833,940	3	24477	0	501594	374819	126,775	89,390
30	KARNES CITY ISD (KAR	1.000000	2,833,940		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	2,833,940		166682	0	3389315	1185256	2204059	1961890

\$/BBLRESV:	36.98	EQUIP VAL:	32,524
\$/BBLPROD:	14,446	WI OIL VAL:	1,865,406
WI PAYOUT:	1.8	GAS VAL:	96,482
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,833,940	WI TOTAL:	1,994,410
		RI TOTAL:	839,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.00	GAS WI GR PRICE: 2.82	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.81	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
349,937	164.5	226
-----	-----	-----
	60.0 1	60.0 1
	50.0 1	50.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 608,850
LAST YR RI VAL: 354,790
LAST YR 8/8 VAL: 963,640

LAST YR OIL PROD: 25,477
LAST YR GAS PROD: 24,662
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34613 P#807136
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 792 - BODDEN UNIT A W#1H-2H FULL WI DECIMAL = .787688 #WELLS: 2
RRC#, WELL#.....: 11315 - RRC DIST.: 02 FULL RI DECIMAL = .212312 DEPTH: 10958
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	23,331	32,514	0	63.56	1.70	2.97	.00	1168077
2	16,331	20,305	0	64.56	1.72	3.00	.00	830518
3	11,432	13,696	0	65.58	1.73	3.03	.00	590548
4	8,002	9,587	0	66.62	1.75	3.06	.00	419939
=====	=====	=====	=====	=====	=====	=====	=====	=====
	59,096	76,102	0					3,009,082

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,268,800	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	2,268,800	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	2,268,800	1	43539	0	1211616	315150	896,466	835,955
03	KARNES COUNTY HOSPIT	1.000000	2,268,800	2	27510	0	858028	318301	539,727	437,648
30	KARNES CITY ISD (KAR	1.000000	2,268,800	3	18664	0	609212	321485	287,727	202,879
40	ECLETO CREEK WATERSH	1.000000	2,268,800	4	13216	0	433155	324699	108,456	66,499
				=====	=====	=====	=====	=====	=====	=====
				102929	0	3112011	1279635	1832376	1542981	705173

\$/BBLRESV: 32.05	EQUIP VAL: 20,650
\$/BBLPROD: 24,792	WI OIL VAL: 1,491,947
WI PAYOUT: 2.4	GAS VAL: 51,033
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 2,268,800	WI TOTAL: 1,563,630
	RI TOTAL: 705,170

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.24	GAS WI GR PRICE: 2.00	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
300,143	76.4	115
-----	-----	-----
	30.0 99	40.0 1
		35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS: 2	EQ SCH#: 41	VAL:	25,720
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	1,741,740
LAST YR RI VAL:	864,350
LAST YR 8/8 VAL:	2,606,090

LAST YR OIL PROD:	33,983
LAST YR GAS PROD:	83,521

REMARKS1:
REMARKS2: API 255.34894 P#812700
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 759 - BELLAH UNIT A W#1H FULL WI DECIMAL = .785000 #WELLS: 1
RRC#, WELL#.....: 11317 - RRC DIST.: 02 FULL RI DECIMAL = .215000 DEPTH: 11474
OPERATOR#, AGENT#: 594675 -
OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 804 - ATZGER UNIT A W#1H-3H FULL WI DECIMAL = .750276 #WELLS: 3
RRC#, WELL#.....: 11345 - RRC DIST.: 02 FULL RI DECIMAL = .249724 DEPTH: 11346
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	60,099	49,812	0	63.72	.92	1.57	.00	2873188
ALT JOB#:	UNIT.....:	2	43,545	24,906	0	64.73	.93	1.58	.00	2114779
ALT LSE#:	EOR.....:	3	32,658	12,453	0	65.74	.94	1.60	.00	1610832
ALT RRC#:	GRAPH.....:	4	24,494	6,226	0	66.79	.95	1.62	.00	1227420
		5	18,370	3,113	0	67.85	.95	1.64	.00	935175
		6	13,777	1,556	0	68.92	.96	1.65	.00	712442

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	192,943	98,066	0				9,473,836

01	KARNES COUNTY	1.000000	7,399,980	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,399,980	---	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	7,399,980	1	34383	0	2907571	599227*	2,308,344	2,152,530	913972
30	KARNES CITY ISD (KAR	1.000000	7,399,980	2	17378	0	2132157	524242	1,607,915	1,303,810	586368
40	ECLETO CREEK WATERSH	1.000000	7,399,980	3	8783	0	1619615	529485	1,090,130	768,661	389976
				4	4438	0	1231858	534779	697,079	427,407	259857
				5	2219	0	937394	540127	397,267	211,806	173313
				6	1121	0	713563	545529	168,034	77,904	115660
				=====	=====	=====	=====	=====	=====	=====	=====
				68322	0	9542158	3273389	6268769	4942118	2439146	

				\$/BBLRESV: 33.90	EQUIP VAL: 18,730						
				\$/BBLPROD: 33,231	WI OIL VAL: 4,906,727				RI OIL VAL: 2,421,679		
				WI PAYOUT: 3.0	GAS VAL: 35,386				GAS VAL: 17,464		
				RI PAYOUT: 3.5	PRD VAL: 0				PRD VAL: 0		
					=====				=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 7,399,980	WI TOTAL: 4,960,840	RI TOTAL: 2,439,140
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.41 GAS WI GR PRICE: 1.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
494,335	196.8	193	
-----	-----	-----	-----
	30.0 1	50.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,396,580
LAST YR RI VAL: 827,150
LAST YR 8/8 VAL: 2,223,730

LAST YR OIL PROD: 75,082
LAST YR GAS PROD: 49,394
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35166 P#819953
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLSVIL

LEASE#, NAME.....: 791 - KAS UNIT SOUTH A W#1H FULL WI DECIMAL = .750514 #WELLS: 1
RRC#, WELL#.....: 11366 - RRC DIST.: 02 FULL RI DECIMAL = .249486 DEPTH: 11392
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	730,290
01	KARNES COUNTY	1.000000	730,290
02	KARNES COUNTY ROAD &	1.000000	730,290
03	KARNES COUNTY HOSPIT	1.000000	730,290
30	KARNES CITY ISD (KAR	1.000000	730,290

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	8,878		1,696		0		63.07	1.26		2.15		.00		420239	
2	5,544		1,059		0		64.08	1.28		2.18		.00		266627	
3	3,603		688		0		65.09	1.29		2.20		.00		176039	
4	2,342		447		0		66.12	1.30		2.22		.00		116236	
=====															=====
	20,367		3,890		0									979,141	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	1604	0	421843	132695*	289,148	269,630	131690
2	1017	0	267644	109302	158,342	128,394	73290
3	666	0	176705	110395	66,310	46,756	42445
4	437	0	116673	111498	5,175	3,172	24583
=====							
	3724	0	982865	463890	518975	447952	272008

\$/BBLRESV: 29.20 EQUIP VAL: 10,325
\$/BBLPROD: 18,936 WI OIL VAL: 446,255 RI OIL VAL: 270,977
WI PAYOUT: 2.2 GAS VAL: 1,697 GAS VAL: 1,030
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 730,290 WI TOTAL: 458,280 RI TOTAL: 272,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.73 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
103,067	31.4	6	

	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 278,850
LAST YR RI VAL: 304,900
LAST YR 8/8 VAL: 583,750

LAST YR OIL PROD: 13,386
LAST YR GAS PROD: 4,101
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35251 P#821815
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/14/2022 MNRLCFOX

LEASE#, NAME.....: 3092 - GILBERT UNIT A W#1H-4H FULL WI DECIMAL = .773669 #WELLS: 4
RRC#, WELL#.....: 11720 - RRC DIST.: 02 FULL RI DECIMAL = .226331 DEPTH: 10878
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	92,197	227,110	0	63.68	1.69	2.89	.00	4542292
ALT JOB#:	UNIT.....:	2	55,126	135,792	0	64.69	1.71	2.91	.00	2758982
ALT LSE#:	EOR.....:	3	38,490	94,812	0	65.71	1.72	2.95	.00	1956747
ALT RRC#:	GRAPH.....:	4	28,867	71,109	0	66.75	1.74	2.98	.00	1490787
		5	21,650	53,331	0	67.81	1.76	3.01	.00	1135846

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	236,330	582,154	0	11,884,654
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00	KARNES CO APPRAISAL	1.000000	9,604,760	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	9,604,760	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	9,604,760	1	296946	0	4839238	1068356*	3,770,882	3,501,188
03	KARNES COUNTY HOSPIT	1.000000	9,604,760	2	179649	0	2938631	886909	2,051,722	1,642,219
30	KARNES CITY ISD (KAR	1.000000	9,604,760	3	126167	0	2082914	895778	1,187,136	819,136
40	ECLETO CREEK WATERSH	1.000000	9,604,760	4	95726	0	1586513	904735	681,778	405,548
				5	72620	0	1208466	913783	294,683	151,110
				771108	0	12655762	4669561	7986201	6519201	3046235

*** PARAMETERS ***	8/8 VALUE:	9,604,760	WI TOTAL:	6,558,530	RI TOTAL:	3,046,230
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.37 GAS WI GR PRICE: 1.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
836,312	340.6	839	
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,887,730
LAST YR RI VAL: 2,119,090
LAST YR 8/8 VAL: 6,006,820

LAST YR OIL PROD: 143,296
LAST YR GAS PROD: 285,450
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36178 P#845405
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 3099 - KAS NORTH UNIT A W#1H-2H FULL WI DECIMAL = .756858 #WELLS: 2
RRC#, WELL#.....: 11739 - RRC DIST.: 02 FULL RI DECIMAL = .243142 DEPTH: 10908
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	24,633	48,480	0	63.07	3.23	5.50	.00	1175857
ALT JOB#:	UNIT.....:	2	14,728	24,118	0	64.08	3.26	5.56	.00	714300
ALT LSE#:	EOR.....:	3	10,283	14,420	0	65.09	3.30	5.61	.00	506581
ALT RRC#:	GRAPH.....:	4	7,712	9,373	0	66.12	3.33	5.67	.00	385948
		5	5,784	6,092	0	67.15	3.37	5.73	.00	293970

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	63,140	102,483	0				3,076,656
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00	KARNES CO APPRAISAL	1.000000	2,645,900	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,645,900	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,645,900							
03	KARNES COUNTY HOSPIT	1.000000	2,645,900	1	118517	0	1294374	249329	1,045,045	974,504
30	KARNES CITY ISD (KAR	1.000000	2,645,900	2	59508	0	773808	251823	521,985	423,262
				3	36016	0	542597	254341	288,256	203,252
				4	23623	0	409571	256884	152,687	93,618
				5	15539	0	309509	259452	50,057	26,688
				253203	0	3329859	1271829	2058030	1721324	904907

\$/BBLRESV:	33.28	EQUIP VAL:	19,667		
\$/BBLPROD:	23,092	WI OIL VAL:	1,590,433	RI OIL VAL:	836,097
WI PAYOUT:	2.6	GAS VAL:	130,889	GAS VAL:	68,809
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.73 GAS WI GR PRICE: 3.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
237,457	91.0	198	
	45.0 1	55.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,665,870
LAST YR RI VAL: 937,290
LAST YR 8/8 VAL: 2,603,160

LAST YR OIL PROD: 48,534
LAST YR GAS PROD: 104,310

REMARKS1:
REMARKS2: API 255.36262 P#847578
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3413 - LATKA UNIT A W#1H FULL WI DECIMAL = .750187 #WELLS: 1
RRC#, WELL#.....: 11949 - RRC DIST.: 02 FULL RI DECIMAL = .249813 DEPTH: 11379
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 21,791	30,933	0	63.72	1.46	2.51	.00	1041652
ALT RRC#:	GRAPH.....:	2 13,029	15,154	0	64.73	1.47	2.54	.00	632683
		3 8,468	9,092	0	65.74	1.49	2.56	.00	417661
		4 5,504	5,455	0	66.79	1.51	2.59	.00	275816
		5 3,578	3,273	0	67.85	1.52	2.62	.00	182125

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	52,370	63,907	0	2,549,937
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00	KARNES CO APPRAISAL	1.000000	2,243,420	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,243,420	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,243,420	---	---	---	---	---	---	---
03	KARNES COUNTY HOSPIT	1.000000	2,243,420	1 33880	0	1075532	155369	920,163	854,353	341544
30	KARNES CITY ISD (KAR	1.000000	2,243,420	2 16711	0	649394	156923	492,471	394,178	178634
40	ECLETO CREEK WATERSH	1.000000	2,243,420	3 10163	0	427824	158493	269,331	185,841	102167
				4 6180	0	281996	160077	121,919	72,521	58479
				5 3732	0	185857	161678	24,179	12,399	33477
				=====	=====	=====	=====	=====	=====	=====
				70666	0	2620603	792540	1828063	1519292	714301

\$/BBLRESV:	37.63	EQUIP VAL:	9,833
\$/BBLPROD:	24,480	WI OIL VAL:	1,478,323
WI PAYOUT:	2.4	GAS VAL:	40,968
RI PAYOUT:	2.9	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.41	GAS WI GR PRICE:	1.72
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.96
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
147,971	80.5	134	
-----	-----	-----	-----
	45.0 1	60.0 1	
	35.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,222,660
LAST YR RI VAL: 537,130
LAST YR 8/8 VAL: 1,759,790

LAST YR OIL PROD: 51,119
LAST YR GAS PROD: 68,422

REMARKS1:
REMARKS2: API 255.36734 P#859689
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 3522 - ARMAND UNIT A W#1H-3H FULL WI DECIMAL = .788211 #WELLS: 3
RRC#, WELL#.....: 11973 - RRC DIST.: 02 FULL RI DECIMAL = .211789 DEPTH: 10598
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME.....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 134,291	783,954	0	63.12	1.61	2.74	.00	6681229
ALT RRC#:	GRAPH.....:	2 58,920	367,707	0	64.12	1.63	2.77	.00	2977822
		3 35,229	219,857	0	65.14	1.65	2.80	.00	1808800
		4 22,898	142,907	0	66.16	1.66	2.83	.00	1194130
		=====	=====	=====					=====
		251,338	1,514,425	0					12,661,981

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	13,046,730	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	13,046,730	--						
02	KARNES COUNTY ROAD &	1.000000	13,046,730	1	994853	0	7676082	899161	6,776,921	6,292,235
03	KARNES COUNTY HOSPIT	1.000000	13,046,730	2	472424	0	3450246	908152	2,542,094	2,034,717
30	KARNES CITY ISD (KAR	1.000000	13,046,730	3	285935	0	2094735	917234	1,177,501	812,488
				4	186984	0	1381114	926407	454,707	270,478
				=====	=====	=====	=====	=====	=====	=====
				1940196	0	14602177	3650954	10951223	9409918	3605854

\$/BBLRESV: 41.19	EQUIP VAL:	30,975			
\$/BBLPROD: 16,646	WI OIL VAL:	8,159,613	RI OIL VAL:	3,126,741	
WI PAYOUT: 2.1	GAS VAL:	1,250,296	GAS VAL:	479,110	
RI PAYOUT: 2.6	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	13,046,730	WI TOTAL:	9,440,880	RI TOTAL:	3,605,850

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.78	GAS WI GR PRICE: 1.90	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.23	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
856,344	621.9	3396
	65.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 641,572
LAST YR GAS PROD: 1,370,416

REMARKS1:
REMARKS2: API 255.36700 P#858946
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLSVIL

LEASE#, NAME.....: 3523 - JOE BURREAUX UNIT W#1H-3H FULL WI DECIMAL = .784923 #WELLS: 3
RRC#, WELL#.....: 11975 - RRC DIST.: 02 FULL RI DECIMAL = .215077 DEPTH: 11024
OPERATOR#, AGENT#: 594675 -

OPERATOR NAME....: MURPHY EXPL. & PROD.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	142,755	484,355	0	63.06	2.58	4.39	.00	7065979
ALT JOB#:	UNIT.....:	2	66,958	179,604	0	64.07	2.61	4.44	.00	3367319
ALT LSE#:	EOR.....:	3	40,035	107,388	0	65.08	2.63	4.49	.00	2045099
ALT RRC#:	GRAPH.....:	4	27,005	72,437	0	66.11	2.66	4.53	.00	1401323
		5	18,903	50,705	0	67.15	2.69	4.58	.00	996358

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	295,656	894,489	0	14,876,078
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00	KARNES CO APPRAISAL	1.000000	13,840,180	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	13,840,180	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	13,840,180							
03	KARNES COUNTY HOSPIT	1.000000	13,840,180	1	980868	0	8046847	1043179	7,003,668	6,502,766
30	KARNES CITY ISD (KAR	1.000000	13,840,180	2	367946	0	3735265	1053610	2,681,655	2,146,423
40	ECLETO CREEK WATERSH	1.000000	13,840,180	3	221686	0	2266785	1064147	1,202,638	829,832
				4	151241	0	1552564	1074788	477,776	284,200
				5	107063	0	1103421	1085535	17,886	9,172
				1828804	0	16704882	5321259	11383623	9772393	4038305

\$/BBLRESV:	37.50	EQUIP VAL:	29,500
\$/BBLPROD:	17,929	WI OIL VAL:	8,702,531
WI PAYOUT:	2.1	GAS VAL:	1,069,852
RI PAYOUT:	2.8	PRD VAL:	0
8/8 VALUE:	13,840,180	WI TOTAL:	9,801,880
		RI TOTAL:	4,038,300

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.72 GAS WI GR PRICE: 3.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
993,504	618.4	2654	
	60.0 1	75.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 365,774
LAST YR GAS PROD: 783,512

REMARKS1:
REMARKS2: API 255.36837 P#861358
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 720 - BEICKER W#1H-3H,9H-11H,20H FULL WI DECIMAL = .765830 #WELLS: 7
RRC#, WELL#.....: 11298 - RRC DIST.: 02 FULL RI DECIMAL = .234170 DEPTH: 10774
OPERATOR#, AGENT#: 606606 -

OPERATOR NAME....: NEW HORIZON RESOURCE
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	68,507	99,464	0	63.28	3.33	3.33	.00	3319967
ALT JOB#:	UNIT.....:	2	46,210	67,092	0	64.28	3.36	3.36	.00	2274805
ALT LSE#:	EOR.....:	3	32,347	46,964	0	65.31	3.40	3.40	.00	1617879
ALT RRC#:	GRAPH.....:	4	22,642	32,875	0	66.33	3.43	3.43	.00	1150203
		5	15,850	23,012	0	67.38	3.47	3.47	.00	817887

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	185,556	269,407	0				9,180,741
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00	KARNES CO APPRAISAL	1.000000	7,485,540	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,485,540	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,485,540							
03	KARNES COUNTY HOSPIT	1.000000	7,485,540	1	253654	0	3573621	731326	2,842,295	2,639,014
33	FALLS CITY ISD (KARN	1.000000	7,485,540	2	172640	0	2447445	738639	1,708,806	1,367,746
				3	122287	0	1740166	746025	994,141	685,967
				4	86356	0	1236559	753485	483,074	287,352
				5	61154	0	879041	761019	118,022	60,520
				696091	0	9876832	3730494	6146338	5040599	2376108

\$/BBLRESV:	32.97	EQUIP VAL:	68,833		
\$/BBLPROD:	26,280	WI OIL VAL:	4,685,348	RI OIL VAL:	2,208,645
WI PAYOUT:	2.6	GAS VAL:	355,246	GAS VAL:	167,461
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,485,540	WI TOTAL:	5,109,430	RI TOTAL:	2,376,110

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.95 GAS WI GR PRICE: 3.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
696,501	232.8	338	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,793,960
LAST YR RI VAL: 1,568,120
LAST YR 8/8 VAL: 4,362,080

LAST YR OIL PROD: 95,257
LAST YR GAS PROD: 112,354

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

```

LEASE#, NAME.....:   1766 - GAP BAND W#2H                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:  284177 -      2H  RRC DIST...: 02      FULL RI DECIMAL = .250000                DEPTH: 12920

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
NEW HORIZON RESOURCE								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,939	19,056	0	61.13	4.08	4.08	.00	180593
ALT JOB#:	UNIT.....:	3	2,954	13,339	0	62.09	4.12	4.12	.00	137572
ALT LSE#:	HCG.....:	4	2,215	9,337	0	63.07	4.17	4.17	.00	104808
ALT RRC#:	GRAPH.....:	5	1,661	6,536	0	64.08	4.21	4.21	.00	79864

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	17,451	81,093	0	808,992

01	KARNES COUNTY	1.000000	774,710		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	774,710	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	774,710	--	-----	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	1.000000	774,710	1	85386	0	330699	70001	260,698	242,053	102792
40	ECLETO CREEK WATERSH	1.000000	774,710	2	58311	0	238904	70701	168,203	134,632	64574
				3	41218	0	178790	71408	107,382	74,095	420222
				4	29203	0	134011	72122	61,889	36,814	27389
				5	20638	0	100502	72843	27,659	14,184	17861
				6	14584	0	75426	73571	1,855	820	11657
					=====	=====	=====	=====	=====	=====	=====
					249340	0	1058332	430646	627686	502598	266295

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.66	GAS WI GR PRICE: 4.76
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.76
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,001	17.8	96	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	80,410
LAST YR	RI VAL:	91,760
LAST YR	8/8 VAL:	172,170

LAST YR OIL PROD: 8,277
LAST YR GAS PROD: 45,333

```
REMARKS1:
REMARKS2: API 255.35395 P#824198
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 168731 - RHODES TRUST #1 FULL WI DECIMAL = .798973 #WELLS: 1
RRC#, WELL#.....: 168731 - 1 RRC DIST.: 02 FULL RI DECIMAL = .201027 DEPTH: 13750
OPERATOR#, AGENT#: 631633 -

OPERATOR NAME.....: P1 ENERGY, LLC
GAS FIELD#.....: 48324333
GAS FIELD NAME...: KAWITT (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE		REVENUE
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====						=====
0	0	0						0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----	-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		0				
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:			0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:			0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:			0
			=====				=====	
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:			0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,000

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 30566 - SPEARY GAS UNIT FULL WI DECIMAL = .750002 #WELLS: 1
RRC#, WELL#.....: 30566 - 1 RRC DIST.: 02 FULL RI DECIMAL = .249998 DEPTH: 9109
OPERATOR#, AGENT#: 631633 -

OPERATOR NAME.....: P1 ENERGY, LLC
GAS FIELD#.....: 85043426
GAS FIELD NAME...: SPEARY (ROEDER 9100)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:	0		
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
32	RUNGE ISD	1.000000		RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
12,500			
-----	-----	-----	-----
	100.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....:	220609 - ELIZABETH GU 2	FULL WI DECIMAL = .743702	#WELLS: 1
RRC#, WELL#.....:	220609 - 2 RRC DIST...: 02	FULL RI DECIMAL = .256298	DEPTH: 9950

OPERATOR NAME.....: P1 ENERGY, LLC

GAS FIELD#.....: 85043426

GAS FIELD NAME...: SPEARY (ROEDER 9100)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	30	329	0	1,414

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible][illegible]

01	KARNES COUNTY	1.0000000	7.860	1084	0	2498	2400	98	91	803
----	---------------	-----------	-------	------	---	------	------	----	----	-----

02	KARNES COUNTY ROAD &	1.000000	7,860
----	----------------------	----------	-------

03	KARNES COUNTY HOSPIT	1.000000	7,860	\$/BBLRESV:	2.33	EQUIP VAL:	6,971
----	----------------------	----------	-------	-------------	------	------------	-------

32	RUNGE ISD	1.0000000	7,860	\$/BBLPROD:	703	WI OIL VAL:	52	RI OIL VAL:	455
----	-----------	-----------	-------	-------------	-----	-------------	----	-------------	-----

WI PAYOUT:	.0	GAS VAL:	39	GAS VAL:	348
------------	----	----------	----	----------	-----

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.22

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

2,400	.1	1
-------	----	---

20.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 7,050

LAST YR RI VAL: 880

LAST YR 8/8 VAL: 7,930

LAST YR OIL PROD: 23

LAST YR GAS PROD: 486

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 255 - ELIZABETH GAS UNIT W#3 FULL WI DECIMAL = .743702 #WELLS: 1
RRC#, WELL#.....: 220623 - 3 RRC DIST.: 02 FULL RI DECIMAL = .256298 DEPTH: 9950
OPERATOR#, AGENT#: 631633 -

OPERATOR NAME.....: P1 ENERGY, LLC
GAS FIELD#.....: 85043426
GAS FIELD NAME...: SPEARY (ROEDER 9100)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 101,960
01 KARNES COUNTY 1.000000 101,960

02 KARNES COUNTY ROAD & 1.000000 101,960
03 KARNES COUNTY HOSPIT 1.000000 101,960
32 RUNGE ISD 1.000000 101,960

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 425 7,835 0 63.37 3.54 3.54 .00 20030
2 360 6,648 0 64.37 3.57 3.57 .00 17234
3 324 5,983 0 65.38 3.61 3.61 .00 15754
4 291 5,384 0 66.43 3.65 3.65 .00 14406
5 262 4,846 0 67.48 3.68 3.68 .00 13171
6 236 4,361 0 68.54 3.73 3.73 .00 12040
7 212 3,925 0 68.54 3.73 3.73 .00 10836
=====

00 KARNES CO APPRAISAL 1.000000 101,960 2,110 38,982 0 103,471
01 KARNES COUNTY 1.000000 101,960
02 KARNES COUNTY ROAD & 1.000000 101,960
03 KARNES COUNTY HOSPIT 1.000000 101,960
32 RUNGE ISD 1.000000 101,960
=====

YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 20627 0 40657 20000 20,657 19,180 13066
2 17651 0 34885 20200 14,685 11,754 9749
3 16063 0 31817 20402 11,415 7,876 7731
4 14617 0 29023 20606 8,417 5,007 6132
5 13264 0 26435 20812 5,623 2,883 4857
6 12100 0 24140 21020 3,120 1,380 3857
7 10890 0 21726 21020 706 269 3018
=====

105212 0 208683 144060 64623 48349 48410
\$/BBLRESV: 15.28 EQUIP VAL: 5,202
\$/BBLPROD: 24,791 WI OIL VAL: 23,973 RI OIL VAL: 24,003
WI PAYOUT: 3.8 GAS VAL: 24,376 GAS VAL: 24,407
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 101,960 WI TOTAL: 53,550 RI TOTAL: 48,410
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 1.3 24

20.0 1 20.0 1
10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,220
LAST YR RI VAL: 22,150
LAST YR 8/8 VAL: 36,370

LAST YR OIL PROD: 273
LAST YR GAS PROD: 9,885

REMARKS1:
REMARKS2: API 255.31524 P#606552

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 513 - RHODES TRUST W#2 FULL WI DECIMAL = .792751 #WELLS: 1
RRC#, WELL#.....: 8828 - RRC DIST.: 02 FULL RI DECIMAL = .207249 DEPTH: 9524
OPERATOR#, AGENT#: 631633 -

OPERATOR NAME.....: P1 ENERGY, LLC
OIL FIELD#.....: 85043700
OIL FIELD NAME...: SPEARY (WILCOX 9400)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	87,130	1	1,499	3,793	0	63.99	2.82	2.82	.00	76041
01	KARNES COUNTY	1.000000	87,130	2	899	2,844	0	65.00	2.84	2.84	.00	46345
02	KARNES COUNTY ROAD &	1.000000	87,130		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	87,130		2,398	6,637	0					122,386
32	RUNGE ISD	1.000000	87,130									

\$/BBLRESV: 22.53 EQUIP VAL: 7,081
\$/BBLPROD: 10,190 WI OIL VAL: 42,819 RI OIL VAL: 28,552
WI PAYOUT: .0 GAS VAL: 5,207 GAS VAL: 3,472
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	87,130	WI TOTAL:	55,110	RI TOTAL:	32,020
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 5.3 12

40.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,980
LAST YR RI VAL: 12,790
LAST YR 8/8 VAL: 29,770

LAST YR OIL PROD: 1,587
LAST YR GAS PROD: 7,411

REMARKS1:
REMARKS2: API 255.31475 P#548788
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 882 - PINSON SLAUGHTER UNIT W#1 & 2H FULL WI DECIMAL = .786250 #WELLS: 2
RRC#, WELL#.....: 8984 - RRC DIST.: 02 FULL RI DECIMAL = .213750 DEPTH: 9383
OPERATOR#, AGENT#: 631633 -

OPERATOR NAME....: P1 ENERGY, LLC
OIL FIELD#.....: 85043700
OIL FIELD NAME...: SPEARY (WILCOX 9400)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,256	1,046	0	69.22	2.19	2.19	.00	68393
---	-----	-----	-----	8	1,068	785	0	69.22	2.19	2.19	.00 <td>58134</td>	58134
00	KARNES CO APPRAISAL	1.000000	493,320	9	907	588	0	69.22	2.19	2.19	.00	49414
01	KARNES COUNTY	1.000000	493,320		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	493,320		17,065	22,797	0					894,861
03	KARNES COUNTY HOSPIT	1.000000	493,320									
32	RUNGE ISD	1.000000	493,320		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	11068	0	178708	42000	136,708	123,770	44167
2	7539	0	152282	42420	109,862	81,529	31104
3	5540	0	130521	42844	87,677	53,332	22032
4	4174	0	112097	43272	68,825	34,315	15638
5	3175	0	96346	43704	52,642	21,513	11108
6	2403	0	82865	44142	38,723	12,971	7896
7	1802	0	70195	44142	26,053	7,154	5528
8	1352	0	59486	44142	15,344	3,454	3871
9	1014	0	50428	44142	6,286	1,159	2713
	=====	=====	=====	=====	=====	=====	=====
	38067	0	932928	390808	542120	339197	144057

MO SHIFT: 6 DISC: 22.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	9.9	23	
	15.0 99	35.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,000
LAST YR RI VAL: 87,770
LAST YR 8/8 VAL: 218,770

LAST YR OIL PROD: 3,744
LAST YR GAS PROD: 11,554

REMARKS1:
REMARKS2: API 255.31501 P#607402
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 4228 - M. S. ALEXANDER ET AL FULL WI DECIMAL = .749999 #WELLS: 1
RRC#, WELL#.....: 4228 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250001 DEPTH: 9606

OPERATOR#, AGENT#: 631633 -
OPERATOR NAME.....: P1 ENERGY, LLC
GAS FIELD#.....: 85043710
GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	2,555	0	63.37	3.04	3.04	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	2,555	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5825	0	5825	5800	25	23	1811	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				KARNES CO APPRAISAL	1.000000	8,800					
02				KARNES COUNTY	1.000000	8,800					
03				KARNES COUNTY ROAD &	1.000000	8,800					
03				KARNES COUNTY HOSPIT	1.000000	8,800					
32				RUNGE ISD	1.000000	8,800					
				\$/BBLRESV: .00		EQUIP VAL: 6,971					
				\$/BBLPROD: 0		WI OIL VAL: 0		RI OIL VAL: 0			
				WI PAYOUT: .0		GAS VAL: 23		GAS VAL: 1,811			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		8,800	WI TOTAL: 6,990		RI TOTAL: 1,810		

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
5,800		10	
-----	-----	-----	-----
	80.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,650
LAST YR RI VAL: 9,160
LAST YR 8/8 VAL: 32,810

LAST YR OIL PROD: 153
LAST YR GAS PROD: 3,659

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 22964 - BERTHA MONECKE FULL WI DECIMAL = .752339 #WELLS: 1
RRC#, WELL#.....: 22964 - 1 RRC DIST.: 02 FULL RI DECIMAL = .247661 DEPTH: 9726
OPERATOR#, AGENT#: 631633 -

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85043710
GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	337	0	63.37	1.56	1.56	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	337	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				396	0	396	390	6	6	121	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	7,100								
01	KARNES COUNTY	1.000000	7,100	396	0	396	390	6	6	121	
02	KARNES COUNTY ROAD &	1.000000	7,100								
03	KARNES COUNTY HOSPIT	1.000000	7,100								
32	RUNGE ISD	1.000000	7,100								
				\$/BBLRESV: .00		EQUIP VAL:		6,971			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		6		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		7,100		WI TOTAL:		6,980	
								RI TOTAL:		120	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
390	.1	1	
-----	-----	-----	-----
	100.0 99	15.0 1	
		10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,000
LAST YR RI VAL: 510
LAST YR 8/8 VAL: 7,510

LAST YR OIL PROD: 26
LAST YR GAS PROD: 574

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 217745 - BESSIE HACKNEY #2 FULL WI DECIMAL = .748687 #WELLS: 1
RRC#, WELL#.....: 217745 - 2 RRC DIST.: 02 FULL RI DECIMAL = .251313 DEPTH: 9700
OPERATOR#, AGENT#: 631633 -

OPERATOR NAME....: P1 ENERGY, LLC
GAS FIELD#.....: 85043710
GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	292	8,760	0	68.54	3.54	3.54	.00	15018
---	-----	-----	-----	8	248	7,446	0	68.54	3.54	3.54	.00	12765
00	KARNES CO APPRAISAL	1.000000	308,170	9	211	6,329	0	68.54	3.54	3.54	.00	10851
01	KARNES COUNTY	1.000000	308,170		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	308,170		3,971	119,704	0					196,518
03	KARNES COUNTY HOSPIT	1.000000	308,170									
32	RUNGE ISD	1.000000	308,170		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	60413	0	97230	25000	72,230	67,065	30434
2	50262	0	82050	25250	56,800	45,463	22332
3	43225	0	70669	25502	45,167	31,165	16725
4	37062	0	60764	25758	35,006	20,823	12506
5	31866	0	52331	26015	26,316	13,494	9366
6	27317	0	44985	26276	18,709	8,270	7001
7	23220	0	38238	26276	11,962	4,559	5174
8	19737	0	32502	26276	6,226	2,045	3824
9	16776	0	27627	26276	1,351	383	2827
	=====	=====	=====	=====	=====	=====	=====
	309878	0	506396	232629	273767	193267	110189

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,000	2.5	82	
	-----	-----	-----
	15.0 99	20.0 1	
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,200
LAST YR RI VAL: 54,540
LAST YR 8/8 VAL: 118,740

LAST YR OIL PROD: 928
LAST YR GAS PROD: 30,372

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 112738 - WILLBERN FULL WI DECIMAL = .726875 #WELLS: 1
RRC#, WELL#.....: 112738 - 1 RRC DIST.: 02 FULL RI DECIMAL = .273125 DEPTH: 4207
OPERATOR#, AGENT#: 676051 -
OPERATOR NAME.....: PREMIUM EXPLORATION
GAS FIELD#.....: 72462001
GAS FIELD NAME...: PORTER

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

100.0 99 95.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,650
LAST YR RI VAL: 680
LAST YR 8/8 VAL: 5,330

LAST YR OIL PROD:
LAST YR GAS PROD: 1,140

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

```
LEASE#, NAME.....: 152476 - CASKIDS-TEXSTAR-MCDOWELL          FULL WI DECIMAL = .703629          #WELLS:      1
RRC#, WELL#.....: 152476 -      1      RRC DIST...: 02        FULL RI DECIMAL = .296371          DEPTH: 15845
```

OPERATOR#, AGENT#: 681057 -

OPERATOR NAME.....: PROEX ENERGY MANAGEM

GAS FIELD#.....: 48850390

GAS FIELD NAME...: KENEDY, SW. (SLIGO)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	283	0	0

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
-----------	-------------	----------------------	-------------------	---------------------	-----------------------	-------------------	----------------------	-----------------------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	1077	0	1077	1000	77	72	425

[illegible]

01	KARNES COUNTY	1.000000	9,310	1077	0	1077	1000	77	72	425
----	---------------	----------	-------	------	---	------	------	----	----	-----

02	KARNES COUNTY ROAD &	1.000000	9,310
----	----------------------	----------	-------

03	KARNES COUNTY HOSPIT	1.000000	9,310	\$/BBLRESV:	.00	EQUIP VAL:	8,811
----	----------------------	----------	-------	-------------	-----	------------	-------

31	KENEDY ISD	1.000000	9,310	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
----	------------	----------	-------	-------------	---	-------------	---	-------------	---

42	ESCONDIDO WATERSHED	1.000000	9,310	WI PAYOUT:	.0	GAS VAL:	72	GAS VAL:	425
----	---------------------	----------	-------	------------	----	----------	----	----------	-----

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

1,000 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 8,820

LAST YR RI VAL: 340

LAST YR 8/8 VAL: 9,160

LAST YR OIL PROD:

LAST YR GAS PROD: 535

REMARKS1:

REMARKS2:

MC1: R

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 62357 - JANSSEN "A" W-1U FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 62357 - 1 U RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11885
OPERATOR#, AGENT#: 681057 -

OPERATOR NAME.....: PROEX ENERGY MANAGEM
GAS FIELD#.....: 78902480
GAS FIELD NAME...: RUNGE, E. (ROEDER, FB-B)

ALT FRZ.:	ALT G\$ RRC:	1	258	32,973	0	63.12	3.37	3.37	.00	12214
ALT JOB#:	UNIT.....:	2	141	26,378	0	64.12	3.40	3.40	.00	6781
ALT LSE#:	HCG.....:	3	88	21,102	0	65.14	3.44	3.44	.00	4299
ALT RRC#:	GRAPH.....:	4	57	16,882	0	66.16	3.47	3.47	.00	2838
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			544	97,335	0					26,132

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	163,010	1	83339	0	95553	43501	52,052	48,330	29701
01	KARNES COUNTY	1.000000	163,010	2	67265	0	74046	43936	30,110	24,100	20014
02	KARNES COUNTY ROAD &	1.000000	163,010	3	54445	0	58744	44375	14,369	9,914	13806
03	KARNES COUNTY HOSPIT	1.000000	163,010	4	43936	0	46774	44818	1,956	1,163	9559
32	RUNGE ISD	1.000000	163,010	=====	=====	=====	=====	=====	=====	=====	=====
					248985	0	275117	176630	98487	83507	73080

\$/BBLRESV: 19.48	EQUIP VAL:	6,423			
\$/BBLPROD: 10,576	WI OIL VAL:	7,932	RI OIL VAL:	6,942	
WI PAYOUT: 2.5	GAS VAL:	75,575	GAS VAL:	66,138	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
=====					
8/8 VALUE:	163,010	WI TOTAL:	89,930	RI TOTAL:	73,080

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.78	GAS WI GR PRICE: 3.97		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.97		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,501	1.0	101	
-----	-----	-----	-----
	50.0 1	20.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,250
LAST YR RI VAL: 37,850
LAST YR 8/8 VAL: 61,100

LAST YR OIL PROD: 356
LAST YR GAS PROD: 39,825

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 698821 - BEDNORZ 1H FULL WI DECIMAL = .758337 #WELLS: 1
RRC#, WELL#.....: 9618 - 1H RRC DIST.: 02 FULL RI DECIMAL = .241663 DEPTH: 9600
OPERATOR#, AGENT#: 712156 -
OPERATOR NAME....: RILEY EXPLORATION, L
OIL FIELD#.....: 27135500
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 177622 - RAPIDO FULL WI DECIMAL = .833333 #WELLS: 1
RRC#, WELL#.....: 177622 - 1 RRC DIST.: 02 FULL RI DECIMAL = .166667 DEPTH: 9000
OPERATOR#, AGENT#: 857686 -

OPERATOR NAME....: THREE J ENERGY, INC.
GAS FIELD#.....: 29247265
GAS FIELD NAME...: ERNIE BAKER (PECAN GAP)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,320
01 KARNES COUNTY 1.000000 7,320
02 KARNES COUNTY ROAD & 1.000000 7,320
03 KARNES COUNTY HOSPIT 1.000000 7,320
33 FALLS CITY ISD (KARN 1.000000 7,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 7,320 WI TOTAL: 7,320 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 23
LAST YR GAS PROD: 2

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 7525 - HYSAW-HOBSON/LONG FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7525 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4400
OPERATOR#, AGENT#: 885041 -
OPERATOR NAME.....: VICEROY PETROLEUM, L
OIL FIELD#.....: 41835001
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	26	0	63.99	5.29	5.29	.00	1248
				=====	=====	=====					=====
					26	0					1,248
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	1239	9	8	371	
				=====	=====	=====	=====	=====	=====	=====	
00	KARNES CO APPRAISAL	1.000000	4,100		0	1248	1239	9	8	371	
01	KARNES COUNTY	1.000000	4,100		0	1248	1239	9	8	371	
02	KARNES COUNTY ROAD &	1.000000	4,100								
03	KARNES COUNTY HOSPIT	1.000000	4,100								
33	FALLS CITY ISD (KARN	1.000000	4,100								
				\$/BBLRESV: .41		EQUIP VAL: 3,718					
				\$/BBLPROD: 107		WI OIL VAL: 8		RI OIL VAL: 371			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		4,100	WI TOTAL: 3,730		RI TOTAL: 370		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,180 .1

50.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,720
LAST YR RI VAL: 240
LAST YR 8/8 VAL: 3,960

LAST YR OIL PROD: 17
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 7526 - HYSAW-HOBSON #4A FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 7526 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4500
OPERATOR#, AGENT#: 885041 -

OPERATOR NAME.....: VICEROY PETROLEUM, L
OIL FIELD#.....: 41835001
OIL FIELD NAME...: HOBSON

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 170,000
01 KARNES COUNTY 1.000000 170,000
02 KARNES COUNTY ROAD & 1.000000 170,000
03 KARNES COUNTY HOSPIT 1.000000 170,000
33 FALLS CITY ISD (KARN 1.000000 170,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,548 0 0 63.99 5.29 5.29 .00 74292
2 1,315 0 0 65.00 5.35 5.35 .00 64145
3 1,118 0 0 66.03 5.41 5.41 .00 55387
4 950 0 0 67.08 5.46 5.46 .00 47828
5 808 0 0 68.13 5.51 5.51 .00 41290
6 686 0 0 69.22 5.57 5.57 .00 35658
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 0 0 74292 29400 44,892 40,811 22606
2 0 0 64145 29694 34,451 25,883 16266
3 0 0 55387 29990 25,397 15,769 11704
4 0 0 47828 30290 17,538 8,999 8422
5 0 0 41290 30593 10,697 4,536 6059
6 0 0 35658 30899 4,759 1,668 4360
=====

8/8 VALUE: 170,000 WI TOTAL: 100,580 RI TOTAL: 69,420

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

28,000 4.6

15.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,870
LAST YR RI VAL: 66,420
LAST YR 8/8 VAL: 160,290

LAST YR OIL PROD: 1,782
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 7491 - HYSAW-HOBSON #1A FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 7491 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4500

OPERATOR#, AGENT#: 885041 -
OPERATOR NAME....: VICEROY PETROLEUM, L
OIL FIELD#.....: 41835500
OIL FIELD NAME...: HOBSON (RECKLAW -A- STRINGER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	36	0	63.99	5.29	5.29	.00	1728
				=====	=====	=====					=====
					36	0					1,728
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	1680	48	44	526	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	4,290								
01	KARNES COUNTY	1.000000	4,290		0	0	1680	48	44	526	
02	KARNES COUNTY ROAD &	1.000000	4,290								
03	KARNES COUNTY HOSPIT	1.000000	4,290								
33	FALLS CITY ISD (KARN	1.000000	4,290								
				\$/BBLRESV: 1.68		EQUIP VAL: 3,718					
				\$/BBLPROD: 587		WI OIL VAL: 44		RI OIL VAL: 526			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		4,290	WI TOTAL: 3,760		RI TOTAL: 530		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,600 .1

5.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,760
LAST YR RI VAL: 330
LAST YR 8/8 VAL: 4,090

LAST YR OIL PROD: 33
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 13177 - GEORGE UNIT 1 W#1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 13177 - RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 12130
OPERATOR#, AGENT#: 887719 -

OPERATOR NAME.....: VSP OPERATING, LLC
OIL FIELD#.....: 30967100
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,333	0	61.61	2.95	2.95	.00	107802
				=====	=====	=====					=====
					2,333	0					107,802
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	107802	70750	37,052	33,409	32533
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	77,890		0	0	107802	70750	37052	33409	32533
01	KARNES COUNTY	1.000000	77,890		0	0	107802	70750			
02	KARNES COUNTY ROAD &	1.000000	77,890								
03	KARNES COUNTY HOSPIT	1.000000	77,890								
30	KARNES CITY ISD (KAR	1.000000	77,890								
				\$/BBLRESV: 19.10		EQUIP VAL:		11,952			
				\$/BBLPROD: 2,700		WI OIL VAL:		33,409		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		77,890		WI TOTAL:		45,360	
										RI TOTAL:	
										32,530	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.19 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

67,381 16.5

85.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 14175 - GEORGE UNIT 3 W#3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14175 - RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 12950
OPERATOR#, AGENT#: 887719 -

OPERATOR NAME.....: VSP OPERATING, LLC
OIL FIELD#.....: 30967100
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	2,775	0	0	61.61	5.29	5.29	.00	128226
ALT JOB#:	UNIT.....:	2	2,220	0	0	62.59	5.35	5.35	.00	104212
ALT LSE#:	EOR.....:	3	1,776	0	0	63.58	5.41	5.41	.00	84689
ALT RRC#:	GRAPH.....:	4	1,420	0	0	64.59	5.46	5.46	.00	68827
		5	1,136	0	0	65.61	5.51	5.51	.00	55931

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,327	0	0				441,885
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00	KARNES CO APPRAISAL	1.000000	273,650	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	273,650	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	273,650							
03	KARNES COUNTY HOSPIT	1.000000	273,650	1	0	128226	45763	82,463	75,278	39182
30	KARNES CITY ISD (KAR	1.000000	273,650	2	0	104212	46220	57,992	44,116	26759
				3	0	84689	46683	38,006	24,093	18274
				4	0	68827	47149	21,678	11,452	12480
				5	0	55931	47621	8,310	3,658	8523
				0	0	441885	233436	208449	158597	105218

\$/BBLRESV:	22.67	EQUIP VAL:	9,833		
\$/BBLPROD:	24,878	WI OIL VAL:	158,597	RI OIL VAL:	105,218
WI PAYOUT:	2.7	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 273,650 WI TOTAL: 168,430 RI TOTAL: 105,220

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.19 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,584	8.5		
	20.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,140
LAST YR RI VAL: 49,000
LAST YR 8/8 VAL: 145,140

LAST YR OIL PROD: 3,272
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 14179 - GEORGE UNIT W#2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 14179 - RRC DIST.: 01 FULL RI DECIMAL = .250000 DEPTH: 12672
OPERATOR#, AGENT#: 887719 -

OPERATOR NAME....: VSP OPERATING, LLC
OIL FIELD#.....: 30967100
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,003	0	61.67	5.29	5.29	.00	92644
ALT RRC#:	GRAPH.....:	2	1,197	0	62.64	5.35	5.35	.00	56235
		3	836	0	63.64	5.41	5.41	.00	39902
		=====	=====	=====					=====
			4,036	0					188,781

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	134,900	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	134,900	1	0	0	92644	33507	59,137	53,540	28074
02	KARNES COUNTY ROAD &	1.000000	134,900	2	0	0	56235	33843	22,392	16,617	14083
03	KARNES COUNTY HOSPIT	1.000000	134,900	3	0	0	39902	34181	5,721	3,480	8259
30	KARNES CITY ISD (KAR	1.000000	134,900		=====	=====	=====	=====	=====	=====	=====
					0	0	188781	101531	87250	73637	50416

\$/BBLRESV:	24.33	EQUIP VAL:	10,841		
\$/BBLPROD:	13,268	WI OIL VAL:	73,637	RI OIL VAL:	50,416
WI PAYOUT:	2.5	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	134,900	WI TOTAL:	84,480	RI TOTAL:	50,420

*** PARAMETERS ***

MO SHIFT: 6	DISC: 22.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 65.25	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
31,912	7.4	
	45.0 1	100.0 99
	35.0 1	
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,110
LAST YR RI VAL: 57,200
LAST YR 8/8 VAL: 156,310

LAST YR OIL PROD: 3,141
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3456 - FALLS CITY WEST W#1H FULL WI DECIMAL = .760273 #WELLS: 1
RRC#, WELL#.....: 20148 - RRC DIST.: 01 FULL RI DECIMAL = .239727 DEPTH: 9208
OPERATOR#, AGENT#: 899023 -

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	31,996	11,640	0	63.99	3.57	3.57	.00	1556601
ALT RRC#:	GRAPH.....:	2	19,131	6,959	0	65.00	3.61	3.61	.00	945411
		3	12,905	4,694	0	66.03	3.65	3.65	.00	647842
		4	9,033	3,285	0	67.08	3.68	3.68	.00	460700
		=====	=====	=====						=====
			73,065	26,578	0					3,610,554

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.330000	898,380	1	31593	0	1588194	398719	1,189,475	1,104,403	466982
01	KARNES COUNTY	.330000	898,380	2	19100	0	964511	402707	561,804	449,673	246607
02	KARNES COUNTY ROAD &	.330000	898,380	3	13026	0	660868	406734	254,134	175,355	146932
03	KARNES COUNTY HOSPIT	.330000	898,380	4	9193	0	469893	410801	59,092	35,150	90846
33	FALLS CITY ISD (KARN	.330000	898,380								
85	FALLS CITY ISD (WILS	.670000	1,823,990								
					72912	0	3683466	1618961	2064505	1764581	951367

\$/BBLRESV: 31.14	EQUIP VAL: 6,423
\$/BBLPROD: 19,247	WI OIL VAL: 1,729,651
WI PAYOUT: 2.1	GAS VAL: 34,928
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 2,722,370	WI TOTAL: 1,771,000
	RI TOTAL: 951,370

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
379,733	118.2	43	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,661,300
LAST YR RI VAL: 932,930
LAST YR 8/8 VAL: 3,594,230

LAST YR OIL PROD: 52,195
LAST YR GAS PROD: 19,202

REMARKS1: KARNES 29% WILSON 71%
REMARKS2: API 493.32865 P#856886
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3457 - FALLS CITY EAST W#1H FULL WI DECIMAL = .775066 #WELLS: 1
RRC#, WELL#.....: 20149 - RRC DIST.: 01 FULL RI DECIMAL = .224934 DEPTH: 9235
OPERATOR#, AGENT#: 899023 -

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.490000	1,279,970	1	30,507	11,309	0	63.99	3.57	3.57	.00	1513040
01	KARNES COUNTY	.490000	1,279,970	2	19,052	7,063	0	65.00	3.61	3.61	.00	959826
02	KARNES COUNTY ROAD &	.490000	1,279,970	3	12,851	4,764	0	66.03	3.65	3.65	.00	657683
03	KARNES COUNTY HOSPIT	.490000	1,279,970	4	8,995	3,334	0	67.08	3.68	3.68	.00	467699
33	FALLS CITY ISD (KARN	.490000	1,279,970									
85	FALLS CITY ISD (WILS	.510000	1,332,210									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	31292	0	1544332	402762	1,141,570	1,059,925	417932
01	19762	0	979588	406789	572,799	458,474	230521
02	13477	0	671160	410857	260,303	179,611	137341
03	9512	0	477211	414966	62,245	37,025	84915
85	74043	0	3672291	1635374	2036917	1735035	870709

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
383,583 107.9 40
40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,594,310
LAST YR RI VAL: 838,930
LAST YR 8/8 VAL: 3,433,240

LAST YR OIL PROD: 48,706
LAST YR GAS PROD: 17,930

REMARKS1: KARNES 50% WILSON 50%
REMARKS2: API 493.32864 P#856885
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3360 - BUMBLE BEE W#1H FULL WI DECIMAL = .774391 #WELLS: 1
RRC#, WELL#.....: 289149 - 1H RRC DIST.: 02 FULL RI DECIMAL = .225609 DEPTH: 13065
OPERATOR#, AGENT#: 899023 -

OPERATOR NAME.....: WARWICK-ARTEMIS, LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141417 HCG.....:
ALT RRC#: 289149 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .180000 1,901,880
01 KARNES COUNTY .180000 1,901,880
02 KARNES COUNTY ROAD & .180000 1,901,880
03 KARNES COUNTY HOSPIT .180000 1,901,880
35 PAWNEE ISD (KARNES C .180000 1,901,880
84 PAWNEE ISD (BEE CO) .820000 8,664,120

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	11,880	898,736	0	63.37	4.84	4.84	.00	582989
2	8,608	651,196	0	64.37	4.88	4.88	.00	429088
3	6,456	488,397	0	65.38	4.94	4.94	.00	326865
4	4,842	366,297	0	66.43	4.99	4.99	.00	249086
5	3,631	274,723	0	67.48	5.04	5.04	.00	189767
6	2,723	206,042	0	68.54	5.09	5.09	.00	144561
7	2,042	154,531	0	68.54	5.09	5.09	.00	108421
=====	=====	=====	=====	=====	=====	=====	=====	=====
40,182	3,039,922	0						2,030,777
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
1	3368510	0	3951499	527098	3,424,401	3,193,253	1078220	
2	2460888	0	2889976	532368	2,357,608	1,911,713	691728	
3	1868359	0	2195224	537692	1,657,532	1,168,742	460905	
4	1415452	0	1664538	543069	1,121,469	687,617	306565	
5	1072226	0	1261993	548500	713,493	380,405	203882	
6	812147	0	956708	553986	402,722	186,710	135580	
7	609111	0	717532	553986	163,546	65,934	89199	
=====	=====	=====	=====	=====	=====	=====	=====	
11606693	0	13637470	3796699	9840771	7594374	2966079		

*** PARAMETERS ***
\$/BBLRESV: 36.34 EQUIP VAL: 5,548
\$/BBLPROD: 37,541 WI OIL VAL: 1,130,886 RI OIL VAL: 441,682
WI PAYOUT: 3.1 GAS VAL: 6,463,481 GAS VAL: 2,524,394
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 10,566,000 WI TOTAL: 7,599,920 RI TOTAL: 2,966,080
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
527,098	38.9	2943	
30.0 1	30.0 1		
25.0 99	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,549,360
LAST YR RI VAL: 1,154,790
LAST YR 8/8 VAL: 3,704,150

LAST YR OIL PROD: 17,781
LAST YR GAS PROD: 1,115,152

REMARKS1:
REMARKS2: API 255.36611 P#857567
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 2287 - C. J. OVERBY FULL WI DECIMAL = .805208 #WELLS: 3
RRC#, WELL#.....: 2287 - RRC DIST.: 02 FULL RI DECIMAL = .194792 DEPTH: 6838
OPERATOR#, AGENT#: 907297 -

OPERATOR NAME.....: WELDER EXPLORATION &
OIL FIELD#.....: 13648132
OIL FIELD NAME...: BURNELL (LULING)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141190 EOR.....:
ALT RRC#: 2287 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
34 PETTUS ISD (KARNES C 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

25.0 1 25.0 1
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 2297 - INEZ SPIELHAGEN FULL WI DECIMAL = .656249 #WELLS: 1
RRC#, WELL#.....: 2297 - RRC DIST.: 02 FULL RI DECIMAL = .343751 DEPTH: 6778
OPERATOR#, AGENT#: 907297 -

OPERATOR NAME.....: WELDER EXPLORATION &
OIL FIELD#.....: 13648264
OIL FIELD NAME...: BURNELL (MASSIVE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

15.0 1 15.0 1
10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: D
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 4/20/2022 MNRLCFOX

LEASE#, NAME.....: 3660 - KKLK ALLOCATION #6 W#F31H FULL WI DECIMAL = .807563 #WELLS: 1
RRC#, WELL#.....: 11510 - RRC DIST.: 02 FULL RI DECIMAL = .192437 DEPTH: 11038
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000									
01	KARNES COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0	
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0	
30	KARNES CITY ISD (KAR	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:	0	
							=====		=====		
				8/8 VALUE:		0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----
	65.0 1	55.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 013-35574 P#836240
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3138 - MKKL ALLOCATION #4 W#H39H FULL WI DECIMAL = .787099 #WELLS: 1
RRC#, WELL#.....: 11745 - RRC DIST.: 02 FULL RI DECIMAL = .212901 DEPTH: 11500
OPERATOR#, AGENT#: 945936 -
OPERATOR NAME.....: XTO ENERGY INC.

OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	24,648	34,334	0	63.99	4.31	4.59	.00	1241433
ALT JOB#:	UNIT.....:	2	13,500	14,363	0	65.00	4.37	4.65	.00	690679
ALT LSE#:	EOR.....:	3	8,431	7,867	0	66.03	4.41	4.69	.00	438177
ALT RRC#:	GRAPH.....:	4	5,480	4,913	0	67.08	4.45	4.74	.00	289344
		5	3,562	3,193	0	68.13	4.50	4.80	.00	191018
		6	2,315	2,075	0	69.22	4.55	4.84	.00	126148

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	57,936	66,745	0				2,976,799

00	KARNES CO APPRAISAL	1.000000	2,744,520							
01	KARNES COUNTY	1.000000	2,744,520							
02	KARNES COUNTY ROAD &	1.000000	2,744,520	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,744,520	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,744,520	1	116475	0	1357908	154976*	1,202,932	1,116,898
				2	49403	0	740082	108045	632,037	505,888
				3	27307	0	465484	109126	356,358	245,891
				4	17208	0	306552	110217	196,335	116,788
				5	11311	0	202329	111319	91,010	46,668
				6	7434	0	133582	112432	21,150	9,350
				=====	=====	=====	=====	=====	=====	=====
				229138	0	3205937	706115	2499822	2041483	693668

				\$/BBLRESV: 41.57	EQUIP VAL: 9,365					
				\$/BBLPROD: 25,218	WI OIL VAL: 1,895,570			RI OIL VAL: 644,089		
				WI PAYOUT: 2.6	GAS VAL: 145,911			GAS VAL: 49,579		
				RI PAYOUT: 3.0	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 2,744,520	WI TOTAL: 2,050,850	RI TOTAL: 693,670
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,882	95.5	159	
-----	-----	-----	-----
	50.0 1	65.0 1	
	40.0 1	50.0 1	
	35.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,403,480
LAST YR RI VAL: 731,320
LAST YR 8/8 VAL: 3,134,800

LAST YR OIL PROD: 56,530
LAST YR GAS PROD: 112,969
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36157 P#844789
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3378 - MKKL ALLOCATION #5 W#H40H FULL WI DECIMAL = .787820 #WELLS: 1
RRC#, WELL#.....: 11754 - RRC DIST.: 02 FULL RI DECIMAL = .212180 DEPTH: 10707
OPERATOR#, AGENT#: 945936 -
OPERATOR NAME.....: XTO ENERGY INC.

OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,170,420
01 KARNES COUNTY 1.000000 3,170,420
02 KARNES COUNTY ROAD & 1.000000 3,170,420
03 KARNES COUNTY HOSPIT 1.000000 3,170,420
30 KARNES CITY ISD (KAR 1.000000 3,170,420

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 112891 0 1629907 173177* 1,456,730 1,352,544 411322
2 40335 0 806923 116530 690,393 552,597 176831
3 22279 0 487908 117696 370,212 255,450 92954
4 14591 0 333681 118872 214,809 127,776 55276
5 10339 0 237198 120061 117,137 60,066 34163
6 7311 0 168653 121262 47,391 20,950 21123
=====

*** PARAMETERS ***
\$ / BBL RESV: 42.20 EQUIP VAL: 9,365
\$ / BBL PROD: 23,084 WI OIL VAL: 2,235,048 RI OIL VAL: 746,785
WI PAYOUT: 2.6 GAS VAL: 134,332 GAS VAL: 44,884
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,170,420 WI TOTAL: 2,378,750 RI TOTAL: 791,670
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

109,883 122.9 166

55.0 1 75.0 1
45.0 1 50.0 1
35.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,940,560
LAST YR RI VAL: 1,163,670
LAST YR 8/8 VAL: 5,104,230

LAST YR OIL PROD: 73,649
LAST YR GAS PROD: 126,856
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36158 P#844795
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3377 - MKKL ALLOCATION #3 W#H38H FULL WI DECIMAL = .786569 #WELLS: 1
RRC#, WELL#.....: 11755 - RRC DIST.: 02 FULL RI DECIMAL = .213431 DEPTH: 10708
OPERATOR#, AGENT#: 945936 -
OPERATOR NAME.....: XTO ENERGY INC.

OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,941,610	1	30,765	53,868	0	63.99	4.73	5.07	.00	1548481
01	KARNES COUNTY	1.000000	3,941,610	2	16,851	32,209	0	65.00	4.79	5.12	.00	861541
02	KARNES COUNTY ROAD &	1.000000	3,941,610	3	10,921	21,726	0	66.03	4.83	5.17	.00	567206
03	KARNES COUNTY HOSPIT	1.000000	3,941,610	4	7,644	15,208	0	67.08	4.88	5.22	.00	403358
30	KARNES CITY ISD (KAR	1.000000	3,941,610	5	5,351	10,645	0	68.13	4.94	5.28	.00	286770
				6	3,745	7,452	0	69.22	4.99	5.34	.00	203951
				7	2,622	5,216	0	69.22	4.99	5.34	.00	142765
				8	1,835	3,651	0	69.22	4.99	5.34	.00	99936
					=====	=====	=====					=====
					79,734	149,975	0					4,114,008
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	200414	0	1748895	151531*	1,597,364	1,483,120	446164
				2	121353	0	982894	105577	877,317	702,213	218100
				3	82540	0	649746	106632	543,114	374,754	125426
				4	58376	0	461734	107699	354,035	210,594	77497
				5	41366	0	328136	108775	219,361	112,486	47883
				6	29249	0	233200	109863	123,337	54,522	29595
				7	20474	0	163239	109864	53,375	20,341	18015
				8	14332	0	114268	109864	4,404	1,447	10965
					=====	=====	=====	=====	=====	=====	=====
					568104	0	4682112	909805	3772307	2959477	973645

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 41.46 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 27,735 WI OIL VAL: 2,600,389 RI OIL VAL: 855,508
WI PAYOUT: 2.9 GAS VAL: 359,085 GAS VAL: 118,136
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
99,554	119.2	199	
-----	-----	-----	-----
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,771,420
LAST YR RI VAL: 574,500
LAST YR 8/8 VAL: 2,345,920

LAST YR OIL PROD: 50,910
LAST YR GAS PROD: 139,373
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36156 P#844786
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3382 - MKKL ALLOCATION #2 W#H37H FULL WI DECIMAL = .785461 #WELLS: 1
RRC#, WELL#.....: 11760 - RRC DIST.: 02 FULL RI DECIMAL = .214539 DEPTH: 10736
OPERATOR#, AGENT#: 945936 -
OPERATOR NAME.....: XTO ENERGY INC.

OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	4,016,990	1	30,676	34,396	63.99	4.51	4.85	.00	1541826
01	KARNES COUNTY	1.000000	4,016,990	2	19,158	16,133	65.00	4.55	4.89	.00	978111
02	KARNES COUNTY ROAD &	1.000000	4,016,990	3	12,923	9,646	66.03	4.60	4.94	.00	670238
03	KARNES COUNTY HOSPIT	1.000000	4,016,990	4	9,046	6,507	67.08	4.65	5.00	.00	476627
30	KARNES CITY ISD (KAR	1.000000	4,016,990	5	6,332	4,554	68.13	4.70	5.05	.00	338862
				6	4,432	3,188	69.22	4.74	5.10	.00	240998
				7	3,102	2,231	69.22	4.74	5.10	.00	168699
				8	2,171	1,562	69.22	4.74	5.10	.00	118089
				=====	=====	=====					=====
					87,840	78,217					4,533,450
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---
				1	121845	0	1663671	152129*	1,511,542	1,403,436	426079
				2	57657	0	1035768	105171	930,597	744,859	230355
				3	34852	0	705090	106222	598,868	413,225	136290
				4	23766	0	500393	107285	393,108	233,837	84102
				5	16815	0	355677	108357	247,320	126,823	51978
				6	11871	0	252869	109441	143,428	63,404	32136
				7	8310	0	177009	109442	67,567	25,749	19560
				8	5817	0	123906	109442	14,464	4,752	11906
				=====	=====	=====	=====	=====	=====	=====	=====
					280933	0	4814383	907489	3906894	3016085	992406

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 41.16 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 33,325 WI OIL VAL: 2,840,087 RI OIL VAL: 934,496
WI PAYOUT: 3.0 GAS VAL: 175,995 GAS VAL: 57,909
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
99,171	108.5	149	
-----	-----	-----	-----
	40.0 1	60.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,380,660
LAST YR RI VAL: 1,043,720
LAST YR 8/8 VAL: 4,424,380

LAST YR OIL PROD: 52,240
LAST YR GAS PROD: 125,337
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36155 P#844754
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3383 - MKKL ALLOCATION #1 W#H36H FULL WI DECIMAL = .783984 #WELLS: 1
RRC#, WELL#.....: 11836 - RRC DIST.: 02 FULL RI DECIMAL = .216016 DEPTH: 10718
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,891,170
01 KARNES COUNTY 1.000000 4,891,170
02 KARNES COUNTY ROAD & 1.000000 4,891,170
03 KARNES COUNTY HOSPIT 1.000000 4,891,170
30 KARNES CITY ISD (KAR 1.000000 4,891,170

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 210010 0 2009957 176019* 1,833,938 1,702,774 519993
2 111266 0 1253103 120614 1,132,489 906,455 281647
3 67206 0 849604 121820 727,784 502,178 165961
4 45880 0 602268 123038 479,230 285,065 102258
5 32437 0 428005 124268 303,737 155,753 63187
6 22930 0 304258 125510 178,748 79,017 39062
7 16051 0 212980 125511 87,469 33,334 23777
8 11236 0 149086 125511 23,575 7,745 14473
===== 517016 0 5809261 1042291 4766970 3672321 1210358

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 41.54 EQUIP VAL: 8,494
\$/BBLPROD: 33,627 WI OIL VAL: 3,345,488 RI OIL VAL: 1,102,637
WI PAYOUT: 3.0 GAS VAL: 326,829 GAS VAL: 107,719
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

113,733 126.9 214

40.0 1 50.0 1
35.0 1 45.0 1
30.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,471,410
LAST YR RI VAL: 794,170
LAST YR 8/8 VAL: 3,265,580

LAST YR OIL PROD: 68,001
LAST YR GAS PROD: 139,580
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36160 P#844715
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 111692 - KELLNER ET AL GAS UNIT W-2 FULL WI DECIMAL = .856220 #WELLS: 1
RRC#, WELL#.....: 111692 - 2 RRC DIST.: 01 FULL RI DECIMAL = .143780 DEPTH: 11033
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 30379500
GAS FIELD NAME...: FASHING (EDWARDS LIME -A-)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	----	----	----	----	----	----	----	----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	.700000							
01	KARNES COUNTY	.700000							
02	KARNES COUNTY ROAD &	.700000							
03	KARNES COUNTY HOSPIT	.700000							
30	KARNES CITY ISD (KAR	.700000							
86	KARNES CITY ISD (ATA	.300000							

\$/BBLRESV:	.00	EQUIP VAL:	0		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0
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*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.28
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.28
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
16,000			
-----	-----	-----	-----

35.0	1	30.0	1
25.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	EQ SCH#:	41	VAL:
SERV WELLS:	EQ SCH#:		VAL:
INJ WELLS:	EQ SCH#:		VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....	186744 - KELLNER ET AL GAS UNIT W-4	FULL WI DECIMAL = .856220	#WELLS: 1
RRC#, WELL#.....	186744 - 4 RRC DIST..: 01	FULL RI DECIMAL = .143780	DEPTH: 10800

OPERATOR NAME.....: XTO ENERGY INC.

GAS FIELD#.....: 30379500

GAS FIELD NAME...: FASHING (EDWARDS LIME -A-)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	0	305	0				0
ALT LSE#:	HCG.....:							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.700000	5,290	1	577	0	577	575	2	2	108
01	KARNES COUNTY	.700000	5,290		577	0	577	575	2	2	108
02	KARNES COUNTY ROAD &	.700000	5,290								
03	KARNES COUNTY HOSPIT	.700000	5,290		\$/BBLRESV:	.00	EQUIP VAL:		7,435		
30	KARNES CITY ISD (KAR	.700000	5,290		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
86	KARNES CITY ISD (ATA	.300000	2,260		WI PAYOUT:	.0	GAS VAL:		2	GAS VAL:	108
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
					8/8 VALUE:		WI TOTAL:		7,440	RI TOTAL:	110

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.60
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.12
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	575					1		
-----	-----	-----	-----	-----	-----	-----	-----	-----
					30.0	1		
			20.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 829

```
REMARKS1:
REMARKS2:
      MC1: R
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 14493 - STOLLE ET AL GAS UNIT W#2 FULL WI DECIMAL = .841797 #WELLS: 1
RRC#, WELL#.....: 290894 - 2 RRC DIST.: 01 FULL RI DECIMAL = .158203 DEPTH: 10900
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME....: XTO ENERGY INC.
GAS FIELD#.....: 30379500
GAS FIELD NAME...: FASHING (EDWARDS LIME -A-)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	.790000	6,170						
01	KARNES COUNTY	.790000	6,170	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
02	KARNES COUNTY ROAD &	.790000	6,170	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	.790000	6,170	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
30	KARNES CITY ISD (KAR	.790000	6,170	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
90	ATASCOSA COUNTY	.210000	1,640			=====		=====	
				8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 27.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,100			
-----	-----	-----	-----
		33.0 1	
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,500
LAST YR RI VAL: 210
LAST YR 8/8 VAL: 7,710

LAST YR OIL PROD:
LAST YR GAS PROD: 379

REMARKS1: R/C FROM RRC 14493 FOR 2022
REMARKS2: API 255.31445 P#519636
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/23/2022 MNRLCFOX

LEASE#, NAME.....: 854 - LASKOWSKI W#1 FULL WI DECIMAL = .861328 #WELLS: 1
RRC#, WELL#.....: 11439 - RRC DIST.: 02 FULL RI DECIMAL = .138672 DEPTH: 11600
OPERATOR#, AGENT#: 945936 -
OPERATOR NAME.....: XTO ENERGY INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

44,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.31541 P#830432
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3136 - MKKL ALLOCATION AC #6 W#1H FULL WI DECIMAL = .789927 #WELLS: 1
RRC#, WELL#.....: 11746 - RRC DIST.: 02 FULL RI DECIMAL = .210073 DEPTH: 11500
OPERATOR#, AGENT#: 945936 -

OPERATOR NAME.....: XTO ENERGY INC.
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 10,162	35,013	0	63.99	3.93	4.16	.00	513663
ALT RRC#:	GRAPH.....:	2 5,056	17,418	0	65.00	3.97	4.20	.00	259602
		3 3,023	10,415	0	66.03	4.01	4.24	.00	157676
		4 1,964	6,769	0	67.08	4.05	4.29	.00	104119
		=====	=====	=====					=====
		20,205	69,615	0					1,035,060

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	950,210	1	108695	0	622358	163626*	458,732	425,924	155915
01	KARNES COUNTY	1.000000	950,210	2	54623	0	314225	106985	207,240	165,877	68442
02	KARNES COUNTY ROAD &	1.000000	950,210	3	32991	0	190667	108054	82,613	57,003	36108
03	KARNES COUNTY HOSPIT	1.000000	950,210	4	21658	0	125777	109135	16,642	9,899	20718
30	KARNES CITY ISD (KAR	1.000000	950,210		217967	0	1253027	487800	765227	658703	281183

\$/BBLRESV: 34.09	EQUIP VAL: 10,325
\$/BBLPROD: 16,598	WI OIL VAL: 544,120
WI PAYOUT: 2.0	GAS VAL: 114,583
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 950,210	WI TOTAL: 669,030
	RI TOTAL: 281,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,882	41.5	143	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,130
LAST YR RI VAL: 104,480
LAST YR 8/8 VAL: 410,610

LAST YR OIL PROD: 23,106
LAST YR GAS PROD: 55,626
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36159 P#844797
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 10082 - J.P. GREEN 2 FULL WI DECIMAL = .739100 #WELLS: 1
RRC#, WELL#.....: 10082 - RRC DIST.: 02 FULL RI DECIMAL = .260900 DEPTH: 4460
OPERATOR#, AGENT#: 076791 - 15

OPERATOR NAME....: BLUE WING ENERGY, IN
OIL FIELD#.....: 72462001
OIL FIELD NAME...: PORTER

ALT FRZ.:	ALT G\$ RRC:	1	1,212	0	0	62.45	5.29	5.29	.00	55942
ALT JOB#:	UNIT.....:	2	1,090	0	0	63.44	5.35	5.35	.00	51146
ALT LSE#:	EOR.....:	3	981	0	0	64.44	5.41	5.41	.00	46757
ALT RRC#:	GRAPH.....:	4	883	0	0	65.46	5.46	5.46	.00	42747
		5	795	0	0	66.50	5.51	5.51	.00	39084
		6	715	0	0	67.54	5.57	5.57	.00	35726

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	644	0	0	67.54	5.57	5.57	.00	32153
---	-----	-----	-----	8	579	0	0	67.54	5.57	5.57	.00	28938
00	KARNES CO APPRAISAL	1.000000	155,820	9	521	0	0	67.54	5.57	5.57	.00	26044
01	KARNES COUNTY	1.000000	155,820	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	155,820		7,420	0	0					358,537
03	KARNES COUNTY HOSPIT	1.000000	155,820									
32	RUNGE ISD	1.000000	155,820									

		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	---	-----	-----	-----	-----	-----	-----	-----
	1	0	0	55942	24151	31,791	28,901	18026
	2	0	0	51146	24392	26,754	20,100	13734
	3	0	0	46757	24636	22,121	13,735	10463
	4	0	0	42747	24883	17,864	9,167	7972
	5	0	0	39084	25131	13,953	5,917	6073
	6	0	0	35726	25383	10,343	3,625	4626
	7	0	0	32153	25383	6,770	1,961	3470
	8	0	0	28938	25383	3,555	851	2602
	9	0	0	26044	25383	661	131	1952
	=====	=====	=====	=====	=====	=====	=====	=====
		0	0	358537	224725	133812	84388	68918

*** PARAMETERS ***

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.07 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
23,001	3.5		
-----	-----	-----	-----
	10.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,780
LAST YR RI VAL: 38,740
LAST YR 8/8 VAL: 73,520

LAST YR OIL PROD: 1,284
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 110781 - E JOHNSON GAS UNIT 1E FULL WI DECIMAL = .751001 #WELLS: 1
RRC#, WELL#.....: 110781 - 1 RRC DIST.: 02 FULL RI DECIMAL = .248999 DEPTH: 13518
OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME.....: DEWBRE PETROLEUM COR
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141136 HCG.....:
ALT RRC#: 110781 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 224,970
01 KARNES COUNTY 1.000000 224,970
02 KARNES COUNTY ROAD & 1.000000 224,970
03 KARNES COUNTY HOSPIT 1.000000 224,970
35 PAWNEE ISD (KARNES C 1.000000 224,970

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	0		39,092		0		63.37	2.99		2.99		.00			0
2	0		35,182		0		64.37	3.03		3.03		.00			0
3	0		31,664		0		65.38	3.05		3.05		.00			0
4	0		28,498		0		66.43	3.09		3.09		.00			0
5	0		25,648		0		67.48	3.12		3.12		.00			0
6	0		23,083		0		68.54	3.15		3.15		.00			0
7	0		20,775		0		68.54	3.15		3.15		.00			0
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
00			0		203,942		0								0
01															
02															
03															
35															

*** PARAMETERS ***
MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

44,500 119

100.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,670
LAST YR RI VAL: 16,950
LAST YR 8/8 VAL: 27,620
LAST YR OIL PROD:
LAST YR GAS PROD: 43,714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 112637 - R. RUHMANN GAS UNIT 2E-1 FULL WI DECIMAL = .749734 #WELLS: 1
RRC#, WELL#.....: 112637 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250266 DEPTH: 13600
OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME.....: DEWBRE PETROLEUM COR
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	360,950	1	0	54,364	63.37	2.99	2.99	.00	0
01	KARNES COUNTY	1.000000	360,950	2	0	48,927	64.37	3.03	3.03	.00	0
02	KARNES COUNTY ROAD &	1.000000	360,950	3	0	44,034	65.38	3.05	3.05	.00	0
03	KARNES COUNTY HOSPIT	1.000000	360,950	4	0	39,631	66.43	3.09	3.09	.00	0
31	KENEDY ISD	1.000000	360,950	5	0	35,668	67.48	3.12	3.12	.00	0
42	ESCONDIDO WATERSHED	1.000000	360,950	6	0	32,101	68.54	3.15	3.15	.00	0
---	---	---	---	7	0	28,891	68.54	3.15	3.15	.00	0
---	---	---	---	8	0	26,002	68.54	3.15	3.15	.00	0
---	---	---	---	9	0	23,401	68.54	3.15	3.15	.00	0
---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	0	333,019	0	---	---	---	---	0

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	121868	0	121868	52501	69,367	64,406	37934
2	111149	0	111149	53026	58,123	46,522	30085
3	100694	0	100694	53556	47,138	32,526	23700
4	91813	0	91813	54091	37,722	22,438	18792
5	83434	0	83434	54632	28,802	14,769	14849
6	75813	0	75813	55179	20,634	9,121	11733
7	68231	0	68231	55179	13,052	4,974	9182
8	61408	0	61408	55179	6,229	2,046	7186
9	55267	0	55267	55179	88	25	5624
---	---	---	---	---	---	---	---
---	769677	0	769677	488522	281155	196827	159085

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
52,501		157	
---	---	---	---
	10.0	99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 23,480
LAST YR 8/8 VAL: 30,920

LAST YR OIL PROD: 18
LAST YR GAS PROD: 64,213

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 213720 - RUHMANN 2E-2 FULL WI DECIMAL = .749734 #WELLS: 1
RRC#, WELL#.....: 213720 - 2 RRC DIST.: 02 FULL RI DECIMAL = .250266 DEPTH: 13241
OPERATOR#, AGENT#: 216748 - 15

OPERATOR NAME.....: DEWBRE PETROLEUM COR
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 200,820
01 KARNES COUNTY 1.000000 200,820
02 KARNES COUNTY ROAD & 1.000000 200,820
03 KARNES COUNTY HOSPIT 1.000000 200,820
31 KENEDY ISD 1.000000 200,820

1 0 35,624 0 63.37 2.99 2.99 .00 0
2 0 30,228 0 64.37 3.03 3.03 .00 0
3 0 27,205 0 65.38 3.05 3.05 .00 0
4 0 24,484 0 66.43 3.09 3.09 .00 0
5 0 22,036 0 67.48 3.12 3.12 .00 0
6 0 19,832 0 68.54 3.15 3.15 .00 0
7 0 17,849 0 68.54 3.15 3.15 .00 0

00 KARNES CO APPRAISAL 1.000000 200,820
01 KARNES COUNTY 1.000000 200,820
02 KARNES COUNTY ROAD & 1.000000 200,820
03 KARNES COUNTY HOSPIT 1.000000 200,820
31 KENEDY ISD 1.000000 200,820

1 79858 0 79858 38001 41,857 39,032 24967
2 68669 0 68669 38381 30,288 24,560 18832
3 62210 0 62210 38764 23,446 16,531 14965
4 56723 0 56723 39152 17,571 10,773 11970
5 51546 0 51546 39544 12,002 6,399 9542
6 46838 0 46838 39940 6,898 3,198 7605
7 42154 0 42154 39940 2,214 893 6004

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
38,001 122
20.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,130
LAST YR RI VAL: 18,320
LAST YR 8/8 VAL: 28,450

LAST YR OIL PROD:
LAST YR GAS PROD: 44,674

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 312 - DAVENPORT W#2 FULL WI DECIMAL = .741563 #WELLS: 2
RRC#, WELL#.....: 9461 - RRC DIST.: 02 FULL RI DECIMAL = .258437 DEPTH: 5006

OPERATOR#, AGENT#: 224880 - 15
OPERATOR NAME....: DOUBLE PLAY OIL & GA
OIL FIELD#.....: 05982800
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	147	0	63.99	5.29	5.29	.00	6976
				=====	=====	=====					=====
					147	0					6,976
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	6976	6930	46	43	2257
00	KARNES CO APPRAISAL	1.000000	7,880	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	7,880		0	0	6976	6930	46	43	2257
02	KARNES COUNTY ROAD &	1.000000	7,880								
03	KARNES COUNTY HOSPIT	1.000000	7,880								
32	RUNGE ISD	1.000000	7,880								
42	ESCONDIDO WATERSHED	1.000000	7,880								
				\$/BBLRESV: .40		EQUIP VAL:		5,577			
				\$/BBLPROD: 97		WI OIL VAL:		43		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		7,880		WI TOTAL:		5,620	
								RI TOTAL:		2,260	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
6,600	.6		
	55.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,650
LAST YR RI VAL: 260
LAST YR 8/8 VAL: 5,910

LAST YR OIL PROD: 95
LAST YR GAS PROD:

REMARKS1: UNIT 9909461 DELETED;W#1 IS SI
REMARKS2: SO ALL PROD UNDER W#2
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 10571 - WILLBERN 1 FULL WI DECIMAL = .732572 #WELLS: 1
RRC#, WELL#.....: 10571 - RRC DIST.: 02 FULL RI DECIMAL = .267428 DEPTH: 4500

OPERATOR#, AGENT#: 224880 - 15
OPERATOR NAME.....: DOUBLE PLAY OIL & GA
OIL FIELD#.....: 05982800
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 79,810
01 KARNES COUNTY 1.000000 79,810
02 KARNES COUNTY ROAD & 1.000000 79,810
03 KARNES COUNTY HOSPIT 1.000000 79,810
32 RUNGE ISD 1.000000 79,810

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	686	0	0	63.99	5.29	5.29	.00	32158
2	548	0	0	65.00	5.35	5.35	.00	26132
3	439	0	0	66.03	5.41	5.41	.00	21237
4	351	0	0	67.08	5.46	5.46	.00	17260
5	280	0	0	68.13	5.51	5.51	.00	14024
6	224	0	0	69.22	5.57	5.57	.00	11399
				=====	=====	=====	=====	=====
				2,528	0	0		122,210

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	0	0	32158	10500	21,658	20,023	10899			
2	0	0	26132	10605	15,527	12,269	7636			
3	0	0	21237	10711	10,526	7,109	5350			
4	0	0	17260	10818	6,442	3,718	3748			
5	0	0	14024	10926	3,098	1,528	2625			
6	0	0	11399	11035	364	153	1839			
				=====	=====	=====	=====			
				0	0	122210	64595	57615	44800	32097

\$/BBLRESV: 24.20 EQUIP VAL: 2,913
\$/BBLPROD: 29,129 WI OIL VAL: 44,800 RI OIL VAL: 32,097
WI PAYOUT: 3.0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 79,810 WI TOTAL: 47,710 RI TOTAL: 32,100
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000	2.1		

20.0	99	100.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,950
LAST YR RI VAL: 660
LAST YR 8/8 VAL: 4,610

LAST YR OIL PROD: 703
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 277 - WILLBERN A W#1 FULL WI DECIMAL = .732573 #WELLS: 1
RRC#, WELL#.....: 10936 - 1 RRC DIST.: 02 FULL RI DECIMAL = .267427 DEPTH: 4500
OPERATOR#, AGENT#: 224880 - 15

OPERATOR NAME.....: DOUBLE PLAY OIL & GA
OIL FIELD#.....: 05982800
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	20,640	1	383	0	0	63.99	5.29	5.29	.00	17954
01	KARNES COUNTY	1.000000	20,640	2	248	0	0	65.00	5.35	5.35	.00	11854
02	KARNES COUNTY ROAD &	1.000000	20,640		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	20,640		631	0	0					29,808
32	RUNGE ISD	1.000000	20,640									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 16.80 EQUIP VAL: 3,541
\$ /BBLPROD: 8,146 WI OIL VAL: 7,755 RI OIL VAL: 9,341
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 20,640 WI TOTAL: 11,300 RI TOTAL: 9,340

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
10,000	1.3		
	35.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,750
LAST YR RI VAL: 330
LAST YR 8/8 VAL: 4,080

LAST YR OIL PROD: 636
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33599 P#778209
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/05/2022 MNRLCFOX

LEASE#, NAME.....: 221 - HILBRICH J P W#1 FULL WI DECIMAL = .500000 #WELLS: 1
RRC#, WELL#.....: 8867 - 1 RRC DIST.: 02 FULL RI DECIMAL = .500000 DEPTH: 7100
OPERATOR#, AGENT#: 254443 - 15
OPERATOR NAME.....: ESTATE OF JAMES L. N
OIL FIELD#.....: 05982800
OIL FIELD NAME...: BARVO (YEGUA SAND)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 408800	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 198690	EOR.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 8867	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	.223500	1,750						
01	KARNES COUNTY	.223500	1,750	\$/BBLRESV:	.00	EQUIP VAL:	7,807		
02	KARNES COUNTY ROAD &	.223500	1,750	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	.223500	1,750	WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0
32	RUNGE ISD	.223500	1,750	RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:	0
88	GOLIAD COUNTY	.776500	6,060			=====		=====	
				8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,500

20.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,470
LAST YR RI VAL: 2,440
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD: 60
LAST YR GAS PROD:

REMARKS1: KARNES 22.35% GOLIAD 77.65%
REMARKS2: API 255.30722 P#545867
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 9286 - DAVIDSON 221 #1-3 FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9286 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4567
OPERATOR#, AGENT#: 368309 - 15
OPERATOR NAME.....: HAWTHORN ENERGY PART
OIL FIELD#.....: 44028250
OIL FIELD NAME...: HYSAW (CARRIZO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	71,370	1	1,676	0	0	60.53	5.29	5.29	.00	76086
01	KARNES COUNTY	1.000000	71,370	2	1,257	0	0	61.49	5.35	5.35	.00	57970
02	KARNES COUNTY ROAD &	1.000000	71,370		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	71,370		2,933	0	0					134,056
30	KARNES CITY ISD (KAR	1.000000	71,370									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 11.63 EQUIP VAL: 7,081
\$/BBLPROD: 6,432 WI OIL VAL: 25,569 RI OIL VAL: 38,715
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 71,370 WI TOTAL: 32,650 RI TOTAL: 38,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.04 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,001	5.3		
	25.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,630
LAST YR RI VAL: 16,020
LAST YR 8/8 VAL: 32,650

LAST YR OIL PROD: 2,019
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9419 - SACHTLEBEN 221-1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9419 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4600

OPERATOR#, AGENT#: 368309 - 15
OPERATOR NAME....: HAWTHORN ENERGY PART
OIL FIELD#.....: 44028250
OIL FIELD NAME...: HYSAW (CARRIZO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	88,840
01	KARNES COUNTY	1.000000	88,840
02	KARNES COUNTY ROAD &	1.000000	88,840
03	KARNES COUNTY HOSPIT	1.000000	88,840
30	KARNES CITY ISD (KAR	1.000000	88,840

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	OIL	WIGAS	RIGAS	PRD	WI	OIL
PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE
1	1,110	0	0	0	63.99	5.29	5.29	.00	53272			
2	888	0	0	0	65.00	5.35	5.35	.00	43290			
3	710	0	0	0	66.03	5.41	5.41	.00	35181			
4	568	0	0	0	67.08	5.46	5.46	.00	28592			
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	3,276	0	0	0								160,335

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
1	0	0	53272	26250	27,022	24,876	16416								
2	0	0	43290	26512	16,778	13,089	11402								
3	0	0	35181	26778	8,403	5,555	7920								
4	0	0	28592	27045	1,547	866	5502								
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	0	0	160335	106585	53750	44386	41240								

\$/BBLRESV: 18.07 EQUIP VAL: 3,212
\$/BBLPROD: 17,406 WI OIL VAL: 44,386 RI OIL VAL: 41,240
WI PAYOUT: 2.5 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 88,840 WI TOTAL: 47,600 RI TOTAL: 41,240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 3.4

20.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,350
LAST YR RI VAL: 10,430
LAST YR 8/8 VAL: 16,780

LAST YR OIL PROD: 1,134
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 9697 - BAKER 221-1 FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9697 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 4550

OPERATOR#, AGENT#: 368309 - 15
OPERATOR NAME.....: HAWTHORN ENERGY PART
OIL FIELD#.....: 44028250
OIL FIELD NAME...: HYSAW (CARRIZO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	31,170	1	740	0	0	61.49	5.29	5.29	.00	34127
01	KARNES COUNTY	1.000000	31,170	2	629	0	0	62.45	5.35	5.35	.00	29461
02	KARNES COUNTY ROAD &	1.000000	31,170		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	31,170		1,369	0	0					63,588
30	KARNES CITY ISD (KAR	1.000000	31,170									

\$/BBLRESV: 9.12 EQUIP VAL: 3,541
\$/BBLPROD: 5,668 WI OIL VAL: 9,352 RI OIL VAL: 18,276
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 31,170 WI TOTAL: 12,890 RI TOTAL: 18,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.05 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,111	2.2		
	15.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,390
LAST YR RI VAL: 7,670
LAST YR 8/8 VAL: 12,060

LAST YR OIL PROD: 843
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

```
LEASE#, NAME.....: 242927 - BEYON  #4381          FULL WI DECIMAL = .751071          #WELLS:      1
RRC#, WELL#.....: 242927 - 4381    RRC DIST.: 02    FULL RI DECIMAL = .248929          DEPTH: 11225
```

OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME.....: HAWTHORN ENERGY PART

GAS FIELD#.....: 44028750

GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	2	249	27,912	0	64.37	3.53	3.53	.00	12053
ALT JOB#:	UNIT.....:	3	224	22,329	0	65.38	3.56	3.56	.00	11018
ALT LSE#:	HCG.....:	4	201	17,863	0	66.43	3.60	3.60	.00	10075
ALT RRC#:	GRAPH.....:	5	181	14,290	0	67.48	3.63	3.63	.00	9211

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1,132	118,429	0	55,541
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00	KARNES CO APPRAISAL	1.000000	235,020		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	235,020	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	235,020	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	235,020	1	94186	0	107370	39336	68,034	63,168	33184
30	KARNES CITY ISD (KAR	1.000000	235,020	2	74003	0	86056	39729	46,327	37,080	23127
42	ESCONDIDO WATERSHED	1.000000	235,020	3	59705	0	70723	40126	30,597	21,112	16528
				4	48301	0	58376	40527	17,849	10,617	11862
				5	38963	0	48174	40932	7,242	3,713	8513
					=====	=====	=====	=====	=====	=====	=====
					315158	0	370699	200650	170049	135690	93214

\$/BBLRESV:	23.93	EQUIP VAL:	6,117		
\$/BBLPROD:	33,827	WI OIL VAL:	20,330	RI OIL VAL:	13,966
WI PAYOUT:	2.9	GAS VAL:	115,360	GAS VAL:	79,248
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE:	235,020	WI TOTAL:	141,810	RI TOTAL:	93,210
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	4.11
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.11
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,336	.8	114	
	10.0 99	25.0 1 20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,860
LAST YR	RI VAL:	5,120
LAST YR	8/8 VAL:	12,980

LAST YR OIL PROD: 161
LAST YR GAS PROD: 34,698

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

```
LEASE#, NAME.....: 257156 - MCSWEEN 101-1          FULL WI DECIMAL = .758556          #WELLS:      1
RRC#, WELL#.....: 257156 -      1      RRC DIST.: 02  FULL RI DECIMAL = .241444          DEPTH: 11200
```

OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME.....: HAWTHORN ENERGY PART

GAS FIELD#.....: 44028750

GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	2	104	25,595	0	64.37	3.50	3.50	.00	5117
ALT JOB#:	UNIT.....:	3	83	20,476	0	65.38	3.54	3.54	.00	4158
ALT LSE#:	HCG.....:	4	67	16,380	0	66.43	3.57	3.57	.00	3380
ALT RRC#:	GRAPH.....:	5	53	13,104	0	67.48	3.61	3.61	.00	2747

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	438	107,549	0	21,699
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00	KARNES CO APPRAISAL	1.000000	193,890		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	193,890	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	193,890	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	193,890	1	84214	0	90511	33072	57,439	53,331	26865
30	KARNES CITY ISD (KAR	1.000000	193,890	2	67954	0	73071	33402	39,669	31,751	18859
				3	54984	0	59142	33737	25,405	17,530	13273
				4	44360	0	47740	34074	13,666	8,128	9318
				5	35886	0	38633	34414	4,219	2,163	6556
					=====	=====	=====	=====	=====	=====	=====
					287398	0	309097	168699	140398	112903	74871

\$/BBLRESV:	23.91	EQUIP VAL:	6,117		
\$/BBLPROD:	26,158	WI OIL VAL:	7,926	RI OIL VAL:	5,256
WI PAYOUT:	2.9	GAS VAL:	104,977	GAS VAL:	69,615
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 193,890 WI TOTAL: 119,020 RI TOTAL: 74,870

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	4.08
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.08
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
33,072	.4	98	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	29,660
LAST YR	RI VAL:	25,280
LAST YR	8/8 VAL:	54,940

LAST YR OIL PROD: 162
LAST YR GAS PROD: 36,482

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 700439 - WHITESIDE 335 #1 FULL WI DECIMAL = .751368 #WELLS: 1
RRC#, WELL#.....: 262992 - 1 RRC DIST.: 02 FULL RI DECIMAL = .248632 DEPTH: 11200
OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME.....: HAWTHORN ENERGY PART
GAS FIELD#.....: 44028750
GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	25,570	1	24297	0	24297	18001	6,296	5,846	7497
01	KARNES COUNTY	1.000000	25,570	2	18437	0	18437	18181	256	205	4947
02	KARNES COUNTY ROAD &	1.000000	25,570								
03	KARNES COUNTY HOSPIT	1.000000	25,570		42734	0	42734	36182	6552	6051	12444
30	KARNES CITY ISD (KAR	1.000000	25,570								

\$/BBLRESV: .00 EQUIP VAL: 7,081
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 6,051 GAS VAL: 12,444
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,570 WI TOTAL: 13,130 RI TOTAL: 12,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
18,001 30
20.5 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,500
LAST YR RI VAL: 3,570
LAST YR 8/8 VAL: 11,070

LAST YR OIL PROD: 53
LAST YR GAS PROD: 12,123

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 707816 - BURRIS 54-1 FULL WI DECIMAL = .750398 #WELLS: 1
RRC#, WELL#.....: 262993 - 1 RRC DIST.: 02 FULL RI DECIMAL = .249602 DEPTH: 11250
OPERATOR#, AGENT#: 368309 - 15

OPERATOR NAME.....: HAWTHORN ENERGY PART
GAS FIELD#.....: 44028750
GAS FIELD NAME...: HYSAW (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 377,070
01 KARNES COUNTY 1.000000 377,070
02 KARNES COUNTY ROAD & 1.000000 377,070
03 KARNES COUNTY HOSPIT 1.000000 377,070
30 KARNES CITY ISD (KAR .100000 37,710
33 FALLS CITY ISD (KARN .900000 339,360

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,480
LAST YR RI VAL: 38,060
LAST YR 8/8 VAL: 80,540

LAST YR OIL PROD: 2
LAST YR GAS PROD: 47,117

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 119960 - HILBRICH-SELLERS "B" W-2 FULL WI DECIMAL = .693000 #WELLS: 1
RRC#, WELL#.....: 119960 - 2 RRC DIST.: 02 FULL RI DECIMAL = .307000 DEPTH: 7520
OPERATOR#, AGENT#: 531085 - 15

OPERATOR NAME.....: MARWELL PETROLEUM LT
GAS FIELD#.....: 08330200
GAS FIELD NAME...: BIRDIE (7100 CARRIZZO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	46,100	1	35539	0	36900	24500	12,400	11,563	15311
01	KARNES COUNTY	1.000000	46,100	2	26825	0	27793	24745	3,048	2,472	10116
02	KARNES COUNTY ROAD &	1.000000	46,100								
03	KARNES COUNTY HOSPIT	1.000000	46,100		62364	0	64693	49245	15448	14035	25427
32	RUNGE ISD	1.000000	46,100								

\$/BBLRESV: 14.29 EQUIP VAL: 6,639
\$/BBLPROD: 7,319 WI OIL VAL: 505 RI OIL VAL: 915
WI PAYOUT: .0 GAS VAL: 13,530 GAS VAL: 24,512
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 46,100 WI TOTAL: 20,670 RI TOTAL: 25,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,500	.1	52	
30.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,490
LAST YR RI VAL: 12,450
LAST YR 8/8 VAL: 20,940

LAST YR OIL PROD: 52
LAST YR GAS PROD: 19,197

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 179407 - STRIKE TWO FULL WI DECIMAL = .770520 #WELLS: 1
RRC#, WELL#.....: 179407 - 1 RRC DIST.: 02 FULL RI DECIMAL = .229480 DEPTH: 9480
OPERATOR#, AGENT#: 531085 - 15

OPERATOR NAME.....: MARWELL PETROLEUM LT
GAS FIELD#.....: 17878500
GAS FIELD NAME...: CHOATE, S. (WILCOX 8500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141197 HCG.....:
ALT RRC#: 179407 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	52,710	1	394	13,140	0	63.37	3.40	3.40	.00	19238
01	KARNES COUNTY	1.000000	52,710	2	255	8,516	0	64.37	3.43	3.43	.00	12648
02	KARNES COUNTY ROAD &	1.000000	52,710		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	52,710		649	21,656	0					31,886
34	PETTUS ISD (KARNES C	1.000000	52,710									

WI GAS REVENUE: 16.15 EQUIP VAL: 6,639
\$/BBLPROD: 5,823 WI OIL VAL: 8,077 RI OIL VAL: 8,462
WI PAYOUT: .0 GAS VAL: 14,420 GAS VAL: 15,109
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 52,710 WI TOTAL: 29,140 RI TOTAL: 23,570

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,001	1.8	60	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,020
LAST YR RI VAL: 17,760
LAST YR 8/8 VAL: 49,780

LAST YR OIL PROD: 505
LAST YR GAS PROD: 20,140

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 182578 - BASES LOADED FULL WI DECIMAL = .730000 #WELLS: 1
RRC#, WELL#.....: 182578 - 1 RRC DIST.: 02 FULL RI DECIMAL = .270000 DEPTH: 9789
OPERATOR#, AGENT#: 531085 - 15

OPERATOR NAME.....: MARWELL PETROLEUM LT
GAS FIELD#.....: 17878500
GAS FIELD NAME...: CHOATE, S. (WILCOX 8500)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#: 141205	HCG.....:	1	356	7,008	0	63.37	3.31	3.31	.00	16469
ALT RRC#: 182578	GRAPH.....:	2	267	5,606	0	64.37	3.34	3.34	.00	12546
		3	200	4,485	0	65.38	3.38	3.38	.00	9557
		=====	=====	=====						=====
			823	17,099	0					38,572

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	53,380	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	53,380	1	16933	0	33402	18000	15,402	14,301	11520
02	KARNES COUNTY ROAD &	1.000000	53,380	2	13670	0	26216	18180	8,036	6,432	7862
03	KARNES COUNTY HOSPIT	1.000000	53,380	3	11067	0	20624	18361	2,263	1,561	5379
34	PETTUS ISD (KARNES C	1.000000	53,380		=====	=====	=====	=====	=====	=====	=====
					41670	0	80242	54541	25701	22294	24761

\$/BBLRESV: 17.86	EQUIP VAL:	6,323			
\$/BBLPROD: 11,293	WI OIL VAL:	10,717	RI OIL VAL:	11,902	
WI PAYOUT: .0	GAS VAL:	11,577	GAS VAL:	12,858	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	53,380	WI TOTAL:	28,620	RI TOTAL:	24,760

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.90		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.90		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,000	1.3	24	
-----	-----	-----	-----
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	7,500
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,650
LAST YR RI VAL: 7,460
LAST YR 8/8 VAL: 15,110

LAST YR OIL PROD: 459
LAST YR GAS PROD: 8,599

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 498 - TORO UNIT W#1H FULL WI DECIMAL = .700000 #WELLS:
RRC#, WELL#.....: 11159 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 11000
OPERATOR#, AGENT#: 859240 - 15
OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 25.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

56,000

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34666 P#808041
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 611 - MOY UNIT W#1H-2H FULL WI DECIMAL = .700000 #WELLS: 2
RRC#, WELL#.....: 11228 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 12381
OPERATOR#, AGENT#: 859240 - 15
OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 11,875	0	0	63.99	4.52	4.52	.00	531917
ALT RRC#:	GRAPH.....:	2 7,416	0	0	65.00	4.56	4.56	.00	337428
		3 4,820	0	0	66.03	4.61	4.61	.00	222804
		=====	=====	=====					=====
		24,111	0	0					1,092,149

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	960,390	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	960,390	1	0	0	531917	157501	374,416	349,143	213509
02	KARNES COUNTY ROAD &	1.000000	960,390	2	0	0	337428	159076	178,352	144,620	118809
03	KARNES COUNTY HOSPIT	1.000000	960,390	3	0	0	222804	160666	62,138	43,814	68815
30	KARNES CITY ISD (KAR	1.000000	960,390		=====	=====	=====	=====	=====	=====	=====
					0	0	1092149	477243	614906	537577	401133
					\$/BBLRESV: 31.85		EQUIP VAL: 21,682				
					\$/BBLPROD: 18,285		WI OIL VAL: 537,577		RI OIL VAL: 401,133		
					WI PAYOUT: 2.1		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		960,390		WI TOTAL: 559,260		RI TOTAL: 401,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.32
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

150,001 42.0

40.0 1 40.0 1
35.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 240,340
LAST YR RI VAL: 315,710
LAST YR 8/8 VAL: 556,050

LAST YR OIL PROD: 18,709
LAST YR GAS PROD: 918

REMARKS1:
REMARKS2: API 255.34895 P#812684
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 719 - JANYSEK W#1H-2H FULL WI DECIMAL = .675000 #WELLS: 2
RRC#, WELL#.....: 11297 - RRC DIST.: 02 FULL RI DECIMAL = .325000 DEPTH: 10994
OPERATOR#, AGENT#: 859240 - 15
OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	7,945	4,602	0	62.62	5.45	5.45	.00	335823
ALT JOB#:	UNIT.....:	2	5,359	2,752	0	63.61	5.51	5.51	.00	230098
ALT LSE#:	EOR.....:	3	3,751	1,788	0	64.62	5.57	5.57	.00	163626
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			17,055	9,142	0					729,547

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	657,360	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	657,360	1	16930	0	352753	125360	227,393	210,225	157697
02	KARNES COUNTY ROAD &	1.000000	657,360	2	10235	0	240333	126614	113,719	89,856	92620
03	KARNES COUNTY HOSPIT	1.000000	657,360	3	6725	0	170351	127881	42,470	28,683	56595
30	KARNES CITY ISD (KAR	1.000000	657,360	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	657,360		33890	0	763437	379855	383582	328764	306912
				\$/BBLRESV: 27.29		EQUIP VAL: 21,682					
				\$/BBLPROD: 17,238		WI OIL VAL: 314,170		RI OIL VAL: 293,288			
				WI PAYOUT: 2.2		GAS VAL: 14,594		GAS VAL: 13,624			
				RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0			
						=====		=====			
				8/8 VALUE:		657,360	WI TOTAL:	350,450	RI TOTAL:	306,910	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.25 GAS WI GR PRICE: 6.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

119,391 27.0 17

35.0 1 45.0 1
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 155,530
LAST YR RI VAL: 233,810
LAST YR 8/8 VAL: 389,340

LAST YR OIL PROD: 11,946
LAST YR GAS PROD: 9,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 1845 - MOY SOUTH W#1H FULL WI DECIMAL = .700000 #WELLS: 1
RRC#, WELL#.....: 11586 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 11586
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	15,296	14,419	0	63.99	5.83	5.83	.00	685154
ALT JOB#:	UNIT.....:	2	9,552	9,005	0	65.00	5.89	5.89	.00	434616
ALT LSE#:	EOR.....:	3	6,443	6,074	0	66.03	5.95	5.95	.00	297802
ALT RRC#:	GRAPH.....:	4	4,510	4,251	0	67.08	6.01	6.01	.00	211776
		5	3,157	2,976	0	68.13	6.07	6.07	.00	150564

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	38,958	36,725	0				1,779,912
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00	KARNES CO APPRAISAL	1.000000	1,727,310	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,727,310	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,727,310							
03	KARNES COUNTY HOSPIT	1.000000	1,727,310	1	58844	0	743998	131250	612,748	571,387
30	KARNES CITY ISD (KAR	1.000000	1,727,310	2	37128	0	471744	132562	339,182	275,032
42	ESCONDIDO WATERSHED	1.000000	1,727,310	3	25298	0	323100	133888	189,212	133,415
				4	17887	0	229663	135227	94,436	57,902
				5	12646	0	163210	136580	26,630	14,198
				151803	0	1931715	669507	1262208	1051934	665541

\$/BBLRESV:	35.54	EQUIP VAL:	9,833		
\$/BBLPROD:	25,595	WI OIL VAL:	969,268	RI OIL VAL:	613,239
WI PAYOUT:	2.6	GAS VAL:	82,665	GAS VAL:	52,301
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,727,310	WI TOTAL:	1,061,770	RI TOTAL:	665,540

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.87
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,000	54.1	51	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 275,430
LAST YR RI VAL: 494,000
LAST YR 8/8 VAL: 769,430

LAST YR OIL PROD: 16,237
LAST YR GAS PROD: 15,779

REMARKS1:
REMARKS2: API 255.35939 P#839859
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....:	3095 - KJ W#1H	FULL WI DECIMAL = .685000	#WELLS: 1
RRC#, WELL#.....:	11686 - RRC DIST.: 02	FULL RI DECIMAL = .315000	DEPTH: 10708

OPERATOR NAME.....: TIDAL PETROLEUM, INC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	7,888	10,260	0	63.61	5.94	5.94	.00	343716
ALT JOB#:	UNIT.....:	3	5,521	7,182	0	64.62	6.00	6.00	.00	244421
ALT LSE#:	EOR.....:	4	3,865	5,027	0	65.64	6.06	6.06	.00	173796
ALT RRC#:	GRAPH.....:	5	2,705	3,519	0	66.68	6.13	6.13	.00	123584
		6	1,893	2,463	0	67.73	6.20	6.20	.00	87871

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	33,141	43,109	0	1,456,768

01	KARNES COUNTY	1.000000	1,449,990		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,449,990	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,449,990	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,449,990	1	59039	0	542419	90252	452,167	419,828	2325977
				2	41749	0	385465	91155	294,310	235,568	1437333
				3	29520	0	273941	92067	181,874	125,494	88825
				4	20870	0	194666	92988	101,678	60,482	54887
				5	14778	0	138362	93918	44,444	22,790	339233
				6	10463	0	98334	94858	3,476	1,536	20964
					=====	=====	=====	=====	=====	=====	=====
					176419	0	1633187	555238	1077949	865698	574929

	\$/BBLRESV:	34.02	EQUIP VAL:	9,365			
	\$/BBLPROD:	30,549	WI OIL VAL:	772,184	RI OIL VAL:	512,824	
	WI PAYOUT:	2.7	GAS VAL:	93,514	GAS VAL:	62,104	
*** PARAMETERS ***	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.25	GAS WI GR PRICE: 6.93
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.93
TYPE..(USNQHLCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,955	36.9	48	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR WI VAL: 657,140
LAST YR RI VAL: 474,380
LAST YR 8/8 VAL: 1,131,520

LAST YR OIL PROD:	16,692
LAST YR GAS PROD:	22,275

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REMARKS1:
REMARKS2: API 255.36184 P#845450
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....: 3096 - ISABELLE W#1H-2H FULL WI DECIMAL = .700000 #WELLS: 2
RRC#, WELL#.....: 11752 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 12000
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME.....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 13,498	14,048	0	62.62	5.92	5.92	.00	591671
ALT RRC#:	GRAPH.....:	2 9,780	10,178	0	63.61	5.99	5.99	.00	435474
		3 7,335	7,633	0	64.62	6.05	6.05	.00	331791
		4 5,501	5,725	0	65.64	6.11	6.11	.00	252771
		=====	=====	=====					=====
		36,114	37,584	0					1,611,707

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,336,850	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,336,850							
02	KARNES COUNTY ROAD &	1.000000	1,336,850	1 58215	0	649886	224176	425,710	395,264	259722
03	KARNES COUNTY HOSPIT	1.000000	1,336,850	2 42676	0	478150	226417	251,733	201,489	166165
30	KARNES CITY ISD (KAR	1.000000	1,336,850	3 32328	0	364119	228682	135,437	93,453	110033
				4 24486	0	277257	230968	46,289	27,534	72856
				=====	=====	=====	=====	=====	=====	=====
				157705	0	1769412	910243	859169	717740	608776

\$/BBLRESV: 25.86	EQUIP VAL:	10,325			
\$/BBLPROD: 21,130	WI OIL VAL:	653,769	RI OIL VAL:	554,516	
WI PAYOUT: 2.4	GAS VAL:	63,971	GAS VAL:	54,259	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	1,336,850	WI TOTAL:	728,070	RI TOTAL:	608,780

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.25	GAS WI GR PRICE: 6.98		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.98		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
213,501	44.2	46	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 427,470
LAST YR RI VAL: 336,260
LAST YR 8/8 VAL: 763,730

LAST YR OIL PROD: 24,787
LAST YR GAS PROD: 45,999

REMARKS1:
REMARKS2: API 255.36362 P#850404
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 3412 - ARCH W#1H-2H FULL WI DECIMAL = .700000 #WELLS: 2
RRC#, WELL#.....: 11969 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 10402
OPERATOR#, AGENT#: 859240 - 15
OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,282,360	1	18,976	0	0	63.99	5.29	5.29	.00	849992
01	KARNES COUNTY	1.000000	1,282,360	2	7,590	0	0	65.00	5.35	5.35	.00	345363
02	KARNES COUNTY ROAD &	1.000000	1,282,360		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,282,360		26,566	0	0					1,195,355
33	FALLS CITY ISD (KARN	1.000000	1,282,360									

\$/BBLRESV: 42.85 EQUIP VAL: 22,767
\$/BBLPROD: 13,848 WI OIL VAL: 796,804 RI OIL VAL: 462,786
WI PAYOUT: 1.7 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	1,282,360	WI TOTAL:	819,570	RI TOTAL:	462,790
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

150,000 82.2

60.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 651,650
LAST YR RI VAL: 522,340
LAST YR 8/8 VAL: 1,173,990

LAST YR OIL PROD: 44,955
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36713 P#859379
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....: 3619 - MOY NORTH W#1H FULL WI DECIMAL = .709480 #WELLS: 1
RRC#, WELL#.....: 12239 - RRC DIST.: 02 FULL RI DECIMAL = .290520 DEPTH: 12413
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	130,570	214,325	0	62.62	3.88	3.88	.00	5800917
ALT JOB#:	UNIT.....:	2	39,171	64,297	0	63.61	3.92	3.92	.00	1767788
ALT LSE#:	EOR.....:	3	19,488	31,988	0	64.62	3.96	3.96	.00	893458
ALT RRC#:	GRAPH.....:	4	11,652	19,126	0	65.64	4.00	4.00	.00	542637
		5	7,573	12,431	0	66.68	4.04	4.04	.00	358302
		6	4,922	8,080	0	67.73	4.09	4.09	.00	236564

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	213,376	350,247	0				9,599,666

00	KARNES CO APPRAISAL	1.000000	11,628,400							
01	KARNES COUNTY	1.000000	11,628,400							
02	KARNES COUNTY ROAD &	1.000000	11,628,400	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	11,628,400		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
10	CITY OF KARNES CITY	.650000	7,558,460	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	11,628,400	1	589990	0	6390907	216990	6,173,917	5,732,358
				2	178820	0	1946608	219160	1,727,448	1,382,666
				3	89872	0	983330	221352	761,978	525,772
				4	54278	0	596915	223566	373,349	222,083
				5	35634	0	393936	225802	168,134	86,217
				6	23448	0	260012	228061	31,951	14,124
				=====	=====	=====	=====	=====	=====	=====
				972042	0	10571708	1334931	9236777	7963220	3655822

				\$/BBLRESV: 47.77	EQUIP VAL: 9,365					
				\$/BBLPROD: 12,742	WI OIL VAL: 7,231,018	RI OIL VAL: 3,319,676				
				WI PAYOUT: 2.1	GAS VAL: 732,194	GAS VAL: 336,142				
				RI PAYOUT: 2.6	PRD VAL: 0	PRD VAL: 0				
					=====	=====				

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 11,628,400	WI TOTAL: 7,972,580	RI TOTAL: 3,655,820
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 66.25 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
206,658	799.9	1313	
-----	-----	-----	-----
	80.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 46,051
LAST YR GAS PROD: 62,273

REMARKS1:
REMARKS2: API 255.37121 P#867591
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....: 3642 - MOY NORTH PSA W#1H FULL WI DECIMAL = .740734 #WELLS: 1
RRC#, WELL#.....: 12249 - RRC DIST.: 02 FULL RI DECIMAL = .259266 DEPTH: 12740
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 15,519,220

01 KARNES COUNTY 1.000000 15,519,220
02 KARNES COUNTY ROAD & 1.000000 15,519,220
03 KARNES COUNTY HOSPIT 1.000000 15,519,220
10 CITY OF KARNES CITY .850000 13,191,340
30 KARNES CITY ISD (KAR 1.000000 15,519,220
42 ESCONDIDO WATERSHED .150000 2,327,880

4 6,527 35,199
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1215163 0 8397936 327759 8,070,177 7,492,997 2740973
2 577879 0 3025145 331037 2,694,108 2,156,391 858580
3 348679 0 1585542 334348 1,251,194 863,336 391307
4 237323 0 988529 337691 650,838 387,144 212145
5 167988 0 664009 341067 322,942 165,601 123913
6 118895 0 446385 344478 101,907 45,049 72437
=====

2665927 0 15107546 2016380 13091166 11110518 4399355
\$/BBLRESV: 46.68 EQUIP VAL: 9,365
\$/BBLPROD: 14,558 WI OIL VAL: 9,149,912 RI OIL VAL: 3,623,027
WI PAYOUT: 2.3 GAS VAL: 1,960,595 GAS VAL: 776,323
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 15,519,220 WI TOTAL: 11,119,870 RI TOTAL: 4,399,350
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.25 GAS WI GR PRICE: 5.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

312,152 848.5 1645

75.0 1 60.0 1
55.0 1 45.0 1
45.0 1 35.0 1
35.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD FROM PERMIT FOR 2022
REMARKS2: API 255.37202 P#870300
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLDMIL

LEASE#, NAME.....: 853 - KOTARA UNIT W#1H-2H FULL WI DECIMAL = .685000 #WELLS: 2
RRC#, WELL#.....: 11423 - RRC DIST.: 02 FULL RI DECIMAL = .315000 DEPTH: 10400
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	7,577	11,309	0	63.99	5.64	5.64	.00
ALT RRC#:	GRAPH.....:	2	4,732	7,063	0	65.00	5.70	5.70	.00
		3	3,192	4,764	0	66.03	5.76	5.76	.00
		=====	=====	=====					=====
			15,501	23,136	0				687,192

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	662,060	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	662,060	1	43691	0	375815	131251	244,564	228,055	161862
02	KARNES COUNTY ROAD &	1.000000	662,060	2	27577	0	238269	132563	105,706	85,713	90019
03	KARNES COUNTY HOSPIT	1.000000	662,060	3	18797	0	163173	133889	29,284	20,648	54076
30	KARNES CITY ISD (KAR	1.000000	662,060	=====	=====	=====	=====	=====	=====	=====	=====
					90065	0	777257	397703	379554	334416	305957

\$/BBLRESV:	27.85	EQUIP VAL:	21,682		
\$/BBLPROD:	16,106	WI OIL VAL:	295,665	RI OIL VAL:	270,504
WI PAYOUT:	2.2	GAS VAL:	38,750	GAS VAL:	35,453
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	662,060	WI TOTAL:	356,100	RI TOTAL:	305,960

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.65	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.65	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
125,001	26.8	40
-----	-----	-----
	40.0 1	40.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,520
LAST YR RI VAL: 149,350
LAST YR 8/8 VAL: 225,870

LAST YR OIL PROD: 10,378
LAST YR GAS PROD: 28,884

REMARKS1:
REMARKS2: API 255.35515 P#827478
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 1784 - 4-J W#1H FULL WI DECIMAL = .675000 #WELLS: 1
RRC#, WELL#.....: 11487 - RRC DIST.: 02 FULL RI DECIMAL = .325000 DEPTH: 10579
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	6,280	2,436	0	62.62	5.84	5.84	.00	265446
ALT JOB#:	UNIT.....:	2	3,454	1,339	0	63.61	5.90	5.90	.00	148304
ALT LSE#:	EOR.....:	3	1,899	736	0	64.62	5.96	5.96	.00	82862
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			11,633	4,511	0					496,612

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	496,940	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	496,940	1	9603	0	275049	67226	207,823	192,960	123492
02	KARNES COUNTY ROAD &	1.000000	496,940	2	5336	0	153640	67898	85,742	68,629	59983
03	KARNES COUNTY HOSPIT	1.000000	496,940	3	2965	0	85827	68576	17,251	11,903	29138
30	KARNES CITY ISD (KAR	1.000000	496,940	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	496,940		17904	0	514516	203700	310816	273492	212613

\$/BBLRESV:	33.62	EQUIP VAL:	10,841		
\$/BBLPROD:	16,857	WI OIL VAL:	263,975	RI OIL VAL:	205,214
WI PAYOUT:	1.9	GAS VAL:	9,517	GAS VAL:	7,398
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	496,940	WI TOTAL:	284,330	RI TOTAL:	212,610

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.25	GAS WI GR PRICE: 6.88	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.88	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
64,025	23.2	9
-----	-----	-----
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 292,700
LAST YR RI VAL: 238,490
LAST YR 8/8 VAL: 531,190

LAST YR OIL PROD: 19,800
LAST YR GAS PROD: 18,269

REMARKS1:
REMARKS2: API 255.35684 P#832395
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....: 3406 - ISABELLE W#3H-4H FULL WI DECIMAL = .700000 #WELLS: 2
RRC#, WELL#.....: 12075 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 10646
OPERATOR#, AGENT#: 859240 - 15
OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

OPERATOR NAME....: TIDAL PETROLEUM, INC				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
OIL FIELD#.....: 86950300				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
OIL FIELD NAME....: SUGARKANE (AUSTIN CHALK)				-----	-----	-----	-----	-----	-----	-----	-----	
				1	40,699	216,290	0	62.62	5.92	5.92	.00	1784000
ALT FRZ.:		ALT G\$ RRC:		2	19,938	155,969	0	63.61	5.99	5.99	.00	887779
ALT JOB#:		UNIT.....:		3	12,921	124,775	0	64.62	6.05	6.05	.00	584469
ALT LSE#:		EOR.....:		4	9,044	99,820	0	65.64	6.11	6.11	.00	415586
ALT RRC#:		GRAPH.....:		5	6,331	79,856	0	66.68	6.17	6.17	.00	295519
				6	4,431	63,884	0	67.73	6.24	6.24	.00	210121
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,102	51,107	0	67.73	6.24	6.24	.00	147085
---	-----	-----	-----	8	2,171	40,886	0	67.73	6.24	6.24	.00	102959
00	KARNES CO APPRAISAL	1.000000	7,373,850	9	1,520	32,709	0	67.73	6.24	6.24	.00	72071
01	KARNES COUNTY	1.000000	7,373,850	=====	=====	=====						=====
02	KARNES COUNTY ROAD &	1.000000	7,373,850		100,157	865,296	0					4,499,589
03	KARNES COUNTY HOSPIT	1.000000	7,373,850									
30	KARNES CITY ISD (KAR	1.000000	7,373,850		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

30	KARNES CITY ISD (KAR	1.000000	7,373,850	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE		REVENUE		REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1	896306		0		2680306	199343	2,480,963	2,303,524	1071164
	2	653978		0		1541757	201337	1,340,420	1,072,885	535784
	3	528423		0		1112892	203350	909,542	627,593	336305
	4	426931		0		842517	205383	637,134	378,992	221391
	5	344899		0		640418	207437	432,981	222,028	146334
	6	279049		0		489170	209512	279,658	123,626	97196
	7	223239		0		370324	209512	160,812	61,284	63984
	8	178592		0		281551	209512	72,039	23,667	42300
	9	142873		0		214944	209512	5,432	1,539	28082
	*** PARAMETERS ***									
		3674290		0		8173879	1854898	6318981	4815138	2542540

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.25 GAS WI GR PRICE: 6.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
189,851	176.3	735	
	60.0 1	35.0 1	
	40.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,242,640
LAST YR RI VAL: 2,743,700
LAST YR 8/8 VAL: 7,986,340

LAST YR OIL PROD: 123,319
LAST YR GAS PROD: 299,950

REMARKS1:
REMARKS2: API 255.36948 P#863775
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLSVIL

LEASE#, NAME.....: 3643 - KRUCIAK W#1H FULL WI DECIMAL = .700000 #WELLS: 1
RRC#, WELL#.....: 12251 - RRC DIST.: 02 FULL RI DECIMAL = .300000 DEPTH: 10397
OPERATOR#, AGENT#: 859240 - 15

OPERATOR NAME....: TIDAL PETROLEUM, INC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,021,080

01 KARNES COUNTY 1.000000 4,021,080
02 KARNES COUNTY ROAD & 1.000000 4,021,080
03 KARNES COUNTY HOSPIT 1.000000 4,021,080
33 FALLS CITY ISD (KARN 1.000000 4,021,080

1 46,866 0 0 62.62 5.09 5.09 .00 2054324
2 17,378 0 0 63.61 5.15 5.15 .00 773790
3 10,391 0 0 64.62 5.20 5.20 .00 470026
4 7,009 0 0 65.64 5.25 5.25 .00 322050
5 4,906 0 0 66.68 5.30 5.30 .00 229006
6 3,434 0 0 67.73 5.36 5.36 .00 162829
=====

89,984 0 0 4,012,025
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 0 0 2054324 153406 1,900,918 1,764,964 820996
2 0 0 773790 154940 618,850 495,334 268904
3 0 0 470026 156489 313,537 216,343 142037
4 0 0 322050 158053 163,997 97,551 84626
5 0 0 229006 159634 69,372 35,573 52328
6 0 0 162829 161231 1,598 706 32353
=====

0 0 4012025 943753 3068272 2610471 1401244
\$/BBLRESV: 41.44 EQUIP VAL: 9,365
\$/BBLPROD: 14,522 WI OIL VAL: 2,610,471 RI OIL VAL: 1,401,244
WI PAYOUT: 2.3 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,021,080 WI TOTAL: 2,619,840 RI TOTAL: 1,401,240

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.25 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

146,101 256.8

75.0 1 100.0 99
45.0 1
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: PROD UNDER PERMIT FOR 2022
REMARKS2: API 255.37319 P#872963
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/03/2022 MNRLCFOX

LEASE#, NAME.....: 38971 - R. J. MOCZYGEMBA NCT-2 W-5 FULL WI DECIMAL = .812500 #WELLS: 1
RRC#, WELL#.....: 38971 - 5 RRC DIST.: 02 FULL RI DECIMAL = .187500 DEPTH: 10986
OPERATOR#, AGENT#: 252058 - 28

OPERATOR NAME.....: ENERQUEST OPERATING
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	955,230	1	3,913		50,555	0	57.43	3.11	3.95	.00	182588
01	KARNES COUNTY	1.000000	955,230	2	3,521		45,499	0	58.34	3.14	3.98	.00	166933
02	KARNES COUNTY ROAD &	1.000000	955,230	3	3,169		40,949	0	59.26	3.17	4.03	.00	152609
03	KARNES COUNTY HOSPIT	1.000000	955,230	4	2,852		36,854	0	60.20	3.20	4.07	.00	139527
30	KARNES CITY ISD (KAR	1.000000	955,230	5	2,567		33,169	0	61.16	3.24	4.11	.00	127577
				6	2,310		29,852	0	62.12	3.27	4.16	.00	116621
				7	2,079		26,866	0	62.12	3.27	4.16	.00	104959
				8	1,871		24,180	0	62.12	3.27	4.16	.00	94463
				9	1,684		21,762	0	62.12	3.27	4.16	.00	85017
				10	1,515		19,586	0	62.12	3.27	4.16	.00	76515
					=====		=====	=====					=====
					25,481		329,272	0					1,246,809

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---	---
				1	127746	0	310334	110586	199,748	185,462	74207
				2	116081	0	283014	111691	171,323	137,128	58769
				3	105471	0	258080	112808	145,272	100,239	46650
				4	95822	0	235349	113937	121,412	72,221	36987
				5	87318	0	214895	115076	99,819	51,186	29325
				6	79314	0	195935	116226	79,709	35,236	23272
				7	71382	0	176341	116227	60,114	22,909	18213
				8	64244	0	158707	116227	42,480	13,955	14254
				9	57820	0	142837	116227	26,610	7,536	11156
				10	52038	0	128553	116227	12,326	3,009	8731
					=====	=====	=====	=====	=====	=====	=====
					857236	0	2104045	1145232	958813	628881	321564

OIL WELLHEAD PRICE: 60.76 GAS WI GR PRICE: 3.66 \$/BBLRESV: 18.00 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65 \$/BBLPROD: 40,590 WI OIL VAL: 372,660 RI OIL VAL: 190,551
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 4.0 GAS VAL: 256,220 GAS VAL: 131,012
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 955,230 WI TOTAL: 633,670 RI TOTAL: 321,560

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
110,586	11.3	146	
-----	-----	-----	-----
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,320
LAST YR RI VAL: 37,720
LAST YR 8/8 VAL: 50,040

LAST YR OIL PROD: 4,151
LAST YR GAS PROD: 53,091

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 6893 - ROBERTS FULL WI DECIMAL = .802083 #WELLS: 1
RRC#, WELL#.....: 6893 - RRC DIST.: 02 FULL RI DECIMAL = .197917 DEPTH: 10982

OPERATOR#, AGENT#: 252058 - 28
OPERATOR NAME.....: ENERQUEST OPERATING
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/03/2022 MNRLCFOX

LEASE#, NAME.....:	9331 - WISHERT #2	FULL WI DECIMAL = .805555	#WELLS: 1
RRC#, WELL#.....:	9331 - RRC DIST.: 02	FULL RI DECIMAL = .194445	DEPTH: 11102

OPERATOR NAME....	ENERQUEST OPERATING	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	70778250	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME....	PERSON (EDWARDS)	--	----	-----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	1,755	0	0	90,466

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	-----	-----	----	--	-----	-----	-----	-----	-----	-----	-----

00	KARNES CO APPRAISAL	1.000000	54,490	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	54,490	0	0	90466	65991	24,475	22,436	20102

02	KARNES COUNTY ROAD &	1.000000	54,490			
03	KARNES COUNTY HOSPIT	1.000000	54,490	\$/BBLRESV: 15.87	EQUIP VAL:	11,952

30	KARNES CITY ISD (KAR	1.000000	54,490	\$/BBLPROD: 4,096	WI OIL VAL: 22,436	RI OIL VAL: 20,102
40	ECLETO CREEK WATERSH	1.000000	54,490	WI PAYOUT: .0	GAS VAL: 0	GAS VAL: 0

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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62,849 6.8 -----

----- 50.0 1 -----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EO SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EO SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 1,180

LAST YR GAS PROD:

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/11/2022 MNRLCFOX

LEASE#, NAME.....: 9606 - LITTLEPAGE-MCBRIDE W#1H-9H FULL WI DECIMAL = .750591 #WELLS: 9
RRC#, WELL#.....: 9606 - RRC DIST.: 02 FULL RI DECIMAL = .249409 DEPTH: 10716

OPERATOR#, AGENT#: 681493 - 28
OPERATOR NAME....: PROTEGE ENERGY III L
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.:			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
				1	179448	0	1716610	945000	771,610	719,526	534233
00	KARNES CO APPRAISAL	1.000000	1,361,330		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,361,330		179448	0	1716610	945000	771610	719526	534233
02	KARNES COUNTY ROAD &	1.000000	1,361,330								
03	KARNES COUNTY HOSPIT	1.000000	1,361,330		\$/BBLRESV: 26.82		EQUIP VAL: 107,572				
30	KARNES CITY ISD (KAR	1.000000	1,361,330		\$/BBLPROD: 6,923		WI OIL VAL: 644,309		RI OIL VAL: 478,386		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
900,000	124.0	203	
-----	-----	-----	-----
	50.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,051,980
LAST YR RI VAL: 1,518,560
LAST YR 8/8 VAL: 3,570,540

LAST YR OIL PROD: 97,905
LAST YR GAS PROD: 92,805

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....:	10050 - GLASSCOCK B UNIT 1H	FULL WI DECIMAL = .750080	#WELLS: 1
RRC#, WELL#.....:	10050 - RRC DIST..: 02	FULL RI DECIMAL = .249920	DEPTH: 11155

OPERATOR#, AGENT#: 681493 - 28

OPERATOR NAME....: PROTEGE ENERGY III L

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	4,125	2,607	0	65.00	5.35	5.35	.00	201115
ALT JOB#:	UNIT.....:	3	3,093	1,955	0	66.03	5.41	5.41	.00	153227
ALT LSE#:	GEOR.....:	4	2,320	1,466	0	67.08	5.46	5.46	.00	116747
ALT RRC#:	GRAPH.....:	5	1,740	1,100	0	68.13	5.51	5.51	.00	88931

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,778	10,605	0	824,007
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00	KARNES CO APPRAISAL	1.000000	655,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	655,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	655,060	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	655,060	1	13796	0	277783	68507	209,276	195,150	86687
30	KARNES CITY ISD (KAR	.480000	314,430	2	10465	0	211580	69192	142,388	115,459	57918
33	FALLS CITY ISD (KARN	.520000	340,630	3	7937	0	161164	69883	91,281	64,363	38698
				4	6007	0	122754	70582	52,172	31,989	25857
				5	4547	0	93478	71288	22,190	11,831	17271
					=====	=====	=====	=====	=====	=====	=====
					42752	0	866759	349452	517307	418792	226431

\$/BBLRESV:	31.64	EQUIP VAL:	9,833		
\$/BBLPROD:	30,506	WI OIL VAL:	398,136	RI OIL VAL:	215,263
WI PAYOUT:	2.8	GAS VAL:	20,656	GAS VAL:	11,168
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 655,060 WI TOTAL: 428,630 RI TOTAL: 226,430

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24
TYPE..(USNQLHCT):. U	GAS %TAX ALLOW.: 12.5
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,245	17.4	11	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#:  41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	22,360
LAST YR	RI VAL:	23,140
LAST YR	8/8 VAL:	45,500

LAST YR OIL PROD:	3,829
LAST YR GAS PROD:	3,056

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 10087 - GLASSCOCK A UNIT 1H FULL WI DECIMAL = .750027 #WELLS: 1
RRC#, WELL#.....: 10087 - RRC DIST.: 02 FULL RI DECIMAL = .249973 DEPTH: 11098
OPERATOR#, AGENT#: 681493 - 28
OPERATOR NAME....: PROTEGE ENERGY III L
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,122	2,845	0	63.99	5.29	5.29	.00
ALT RRC#:	GRAPH.....:	2	1,697	2,204	0	65.00	5.35	5.35	.00
		3	1,358	1,763	0	66.03	5.41	5.41	.00
		=====	=====	=====					=====
			5,177	6,812	0				251,863

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	138,910	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	138,910	1	11288	0	113132	72374	40,758	37,520	34858
02	KARNES COUNTY ROAD &	1.000000	138,910	2	8844	0	91605	73097	18,508	14,438	24124
03	KARNES COUNTY HOSPIT	1.000000	138,910	3	7154	0	74412	73828	584	386	16749
30	KARNES CITY ISD (KAR	.520000	72,230	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.480000	66,680		27286	0	279149	219299	59850	52344	75731

\$/BBLRESV:	12.17	EQUIP VAL:	10,841		
\$/BBLPROD:	9,688	WI OIL VAL:	47,227	RI OIL VAL:	68,328
WI PAYOUT:	.0	GAS VAL:	5,116	GAS VAL:	7,402
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	138,910	WI TOTAL:	63,180	RI TOTAL:	75,730

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
68,928	6.5	9
-----	-----	-----
	20.0 99	25.0 1
		20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 17,910
LAST YR 8/8 VAL: 29,860

LAST YR OIL PROD: 2,503
LAST YR GAS PROD: 2,501

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/11/2022 MNRLCFOX

LEASE#, NAME.....: 14628 - KELLNER ETTA L #2 FULL WI DECIMAL = .752114 #WELLS: 1
RRC#, WELL#.....: 14628 - RRC DIST.: 01 FULL RI DECIMAL = .247886 DEPTH: 10990

OPERATOR#, AGENT#: 681493 - 28
OPERATOR NAME....: PROTEGE ENERGY III L
OIL FIELD#.....: 30379100
OIL FIELD NAME...: FASHING (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	158	0	63.99	5.29	5.29	.00	7604
				=====	=====	=====					=====
					158	0					7,604
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	7604	7560	44	41	2327
00	KARNES CO APPRAISAL	1.000000	14,320	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	14,320		0	0	7604	7560	44	41	2327
02	KARNES COUNTY ROAD &	1.000000	14,320								
03	KARNES COUNTY HOSPIT	1.000000	14,320								
30	KARNES CITY ISD (KAR	1.000000	14,320								
				\$/BBLRESV:	.35	EQUIP VAL:	11,952				
				\$/BBLPROD:	109	WI OIL VAL:	41	RI OIL VAL:	2,327		
				WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	0		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	14,320	WI TOTAL:	11,990	RI TOTAL:	2,330		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,200	.5		
	25.0 1	100.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,980
LAST YR RI VAL: 1,780
LAST YR 8/8 VAL: 13,760

LAST YR OIL PROD: 186
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/11/2022 MNRLCFOX

LEASE#, NAME.....: 3220 - LITTLEPAGE-MCBRIDE AC W#1H FULL WI DECIMAL = .750591 #WELLS: 1
RRC#, WELL#.....: 11868 - RRC DIST.: 02 FULL RI DECIMAL = .249409 DEPTH: 10211
OPERATOR#, AGENT#: 681493 - 28

OPERATOR NAME....: PROTEGE ENERGY III L
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	57,920	1	16669	0	152547	152250	297	266	45704
01	KARNES COUNTY	1.000000	57,920		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	57,920		16669	0	152547	152250	297	266	45704
03	KARNES COUNTY HOSPIT	1.000000	57,920								
30	KARNES CITY ISD (KAR	1.000000	57,920								
					\$/BBLRESV:	.11	EQUIP VAL:	11,952			
					\$/BBLPROD:	20	WI OIL VAL:	237	RI OIL VAL:	40,710	
					WI PAYOUT:	.0	GAS VAL:	29	GAS VAL:	4,994	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	57,920	WI TOTAL:	12,220	RI TOTAL:	45,700	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
145,000	15.5	26	
	75.0 1	60.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,420
LAST YR RI VAL: 131,230
LAST YR 8/8 VAL: 171,650

LAST YR OIL PROD: 11,832
LAST YR GAS PROD: 19,612

REMARKS1:
REMARKS2: API 255.36322 P#849599
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

```
LEASE#, NAME.....: 9870 - AHLSTROM UNIT A W#1-4          FULL WI DECIMAL = .750183          #WELLS: 4
RRC#, WELL#.....: 9870 -          RRC DIST.: 02          FULL RI DECIMAL = .249817          DEPTH: 9870
```

OPERATOR#. AGENT#: 884566 - 28

OPERATOR NAME.....: VERDUN OIL & GAS LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	145,472	241,911	0	65.00	5.24	5.24	.00	7093490
ALT JOB#:	UNIT.....:	3	76,286	126,859	0	66.03	5.30	5.30	.00	3778795
ALT LSE#:	GEOR.....:	4	45,612	75,851	0	67.08	5.36	5.36	.00	2295300
ALT RRC#:	GRAPH.....:	5	31,847	52,960	0	68.13	5.41	5.41	.00	1627699

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17,913	29,790	0	69.22	5.47	5.47	.00	930229
---	-----	-----	-----	8	13,435	22,342	0	69.22	5.47	5.47	.00	697672

00	KARNES CO APPRAISAL	1.000000	40,013,770	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	40,013,770	730,057	1,167,712	0	35,694,207

02	KARNES COUNTY ROAD &	1.000000	40,013,770									
03	KARNES COUNTY HOSPIT	1.000000	40,013,770	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		

30	KARNES CITY ISD (KAR	1.000000	40,013,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLPROD: 18,356	WI OIL VAL: 25,871,506	RI OIL VAL: 9,552,325
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 2.6	GAS VAL: 3,336,788	GAS VAL: 1,232,015
			RI PAYOUT: 2.9	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	6.12			=====		=====	
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.12	8/8 VALUE:	40,013,770	WI TOTAL:	29,229,430	RI TOTAL:	10,784,340

```
TYPE..(USNPQLHCT): U      GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE:  /    GAS PRICE ESCAL? Y
```

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

553.838	1878.8	2678	
---------	--------	------	--

-----	-----	-----	-----
	70.0 1	65.0 1	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 4 EO SCH#: 41 VAL: 32.000

SERV WELLS: EQ SCH#: VAL:

SERV	WELLS:	EQ	SCH#:	VAL:
INT	WELLS:	EQ	SCH#:	VAL:

```
INS    WEELS:          EQ  SCH# :          VAL:
COMPRESSORS:          HP:          VAL:
```

OTHER EQ VALUE (BCNLD):

LAST YR WI VAL: 418.870

LAST YR RI VAL: 287.770

LAST YR 8/8 VAL: 706.640

LAST YR OIL PROD: 222.941

LAST YR GAS PROD: 280.513

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2022 MNRLDMIL

LEASE#, NAME.....: 9980 - DAY LYSSY UNIT 1H FULL WI DECIMAL = .737500 #WELLS: 1
RRC#, WELL#.....: 9980 - RRC DIST.: 02 FULL RI DECIMAL = .262500 DEPTH: 10645
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550
03 KARNES COUNTY HOSPIT 1.000000 12,550
30 KARNES CITY ISD (KAR 1.000000 12,550

8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

33.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,090
LAST YR RI VAL: 6,960
LAST YR 8/8 VAL: 19,050

LAST YR OIL PROD: 1,712
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2022 MNRLDMIL

LEASE#, NAME.....: 10056 - GERSBACH-PAWELEK UNIT 1H FULL WI DECIMAL = .737410 #WELLS: 1
RRC#, WELL#.....: 10056 - RRC DIST.: 02 FULL RI DECIMAL = .262590 DEPTH: 10990

OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,725	0	63.99	5.29	5.29	.00	81397
				=====	=====	=====					=====
					1,725	0					81,397
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	81397	60900	20,497	18,711	26571
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	57,230								
01	KARNES COUNTY	1.000000	57,230		0	0	81397	60900	20497	18711	26571
02	KARNES COUNTY ROAD &	1.000000	57,230								
03	KARNES COUNTY HOSPIT	1.000000	57,230								
30	KARNES CITY ISD (KAR	1.000000	57,230								
				\$/BBLRESV: 14.71		EQUIP VAL:		11,952			
				\$/BBLPROD: 4,160		WI OIL VAL:		18,711		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		57,230		WI TOTAL:		30,660	
								RI TOTAL:		26,570	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,000 6.1

40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 19,900
LAST YR 8/8 VAL: 31,860

LAST YR OIL PROD: 2,387
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10131 - NOEL GUERRA UNIT A #1 FULL WI DECIMAL = .754213 #WELLS: 1
RRC#, WELL#.....: 10131 - RRC DIST.: 02 FULL RI DECIMAL = .245787 DEPTH: 11448
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	17,130	1	4361	0	17923	17921	2	1	5183
01	KARNES COUNTY	1.000000	17,130		4361	0	17923	17921	2	1	5183
02	KARNES COUNTY ROAD &	1.000000	17,130								
03	KARNES COUNTY HOSPIT	1.000000	17,130								
30	KARNES CITY ISD (KAR	1.000000	17,130								
					\$/BBLRESV: .00		EQUIP VAL: 11,952				
					\$/BBLPROD: 1		WI OIL VAL: 1		RI OIL VAL: 3,922		
					WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,261		
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0		
								=====		=====	
					8/8 VALUE: 17,130		WI TOTAL: 11,950		RI TOTAL: 5,180		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,068 1.3 5

65.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,030
LAST YR RI VAL: 1,360
LAST YR 8/8 VAL: 13,390

LAST YR OIL PROD: 465
LAST YR GAS PROD: 2,115

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2022 MNRLDMIL

LEASE#, NAME.....: 10238 - BUTLER RANCH UNIT A W#1-3 FULL WI DECIMAL = .736435 #WELLS: 3
RRC#, WELL#.....: 10238 - 1-3 RRC DIST.: 02 FULL RI DECIMAL = .263565 DEPTH: 11272
OPERATOR#, AGENT#: 884566 - 28

OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	12,107	91,494	0	63.99	5.66	5.66	.00
ALT RRC#:	GRAPH.....:	2	9,080	50,321	0	65.00	5.71	5.71	.00
		3	6,810	27,676	0	66.03	5.78	5.78	.00
		=====	=====	=====					=====
			27,997	169,491	0				1,336,350

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,344,870	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,344,870	1	381367	0	951903	393750	558,153	507,411
02	KARNES COUNTY ROAD &	1.000000	1,344,870	2	211605	0	646261	397687	248,574	186,756
03	KARNES COUNTY HOSPIT	1.000000	1,344,870	3	117809	0	448967	401664	47,303	29,371
30	KARNES CITY ISD (KAR	1.000000	1,344,870	=====	=====	=====	=====	=====	=====	=====
					710781	0	2047131	1193101	854030	723538

\$/BBLRESV:	22.91	EQUIP VAL:	32,524		
\$/BBLPROD:	16,746	WI OIL VAL:	472,319	RI OIL VAL:	384,371
WI PAYOUT:	1.8	GAS VAL:	251,218	GAS VAL:	204,440
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,344,870	WI TOTAL:	756,060	RI TOTAL:	588,810

*** PARAMETERS ***

MO SHIFT: 6	DISC: 21.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.67	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.67	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
375,000	38.3	338
-----	-----	-----
	25.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 75,390
LAST YR RI VAL: 169,470
LAST YR 8/8 VAL: 244,860

LAST YR OIL PROD: 16,043
LAST YR GAS PROD: 88,505

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/22/2022 MNRLCFOX

LEASE#, NAME.....: 10248 - AHLSTROM UNIT B W#1-3 FULL WI DECIMAL = .747871 #WELLS: 2
RRC#, WELL#.....: 10248 - RRC DIST.: 02 FULL RI DECIMAL = .252129 DEPTH: 11497

OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	9,350,820	1	102,086	317,071	0	63.99	4.65	4.65	.00	4885455
01	KARNES COUNTY	1.000000	9,350,820	2	30,626	122,801	0	65.00	4.70	4.70	.00	1488779
02	KARNES COUNTY ROAD &	1.000000	9,350,820	3	15,237	67,261	0	66.03	4.74	4.74	.00	752432
03	KARNES COUNTY HOSPIT	1.000000	9,350,820	4	9,110	42,004	0	67.08	4.80	4.80	.00	457023
30	KARNES CITY ISD (KAR	1.000000	9,350,820	=====	=====	=====	=====	=====	=====	=====	=====	=====
					157,059	549,137	0					7,583,689

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	1102646	0	5988101	517644	5,470,457	5,079,209	1882496
02	431645	0	1920424	522821	1,397,603	1,118,655	524983
03	238434	0	990866	528049	462,817	319,348	235542
04	150785	0	607808	533329	74,479	44,303	125638
	1923510	0	9507199	2101843	7405356	6561515	2768659
	\$/BBLRESV: 44.56		EQUIP VAL:	20,650			
	\$/BBLPROD: 11,190		WI OIL VAL:	5,233,976		RI OIL VAL:	2,208,498
	WI PAYOUT: 1.8		GAS VAL:	1,327,532		GAS VAL:	560,158
	RI PAYOUT: 2.3		PRD VAL:	0		PRD VAL:	0
			=====	=====	=====	=====	=====
	8/8 VALUE:	9,350,820	WI TOTAL:	6,582,160		RI TOTAL:	2,768,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

492,995 625.4 1586

80.0 1 70.0 1
55.0 1 50.0 1
45.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 54,978
LAST YR GAS PROD: 122,849

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10249 - NOEL GUERRA UNIT B #1 FULL WI DECIMAL = .754049 #WELLS: 1
RRC#, WELL#.....: 10249 - RRC DIST.: 02 FULL RI DECIMAL = .245951 DEPTH: 11450
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				439	1,643	0	63.99	5.02	5.02	.00	21182
=====				=====	=====	=====	=====	=====	=====	=====	=====
				439	1,643	0					21,182
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				6219	0	27401	27399	2	1	7995	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	19,950	6219	0	27401	27399	2	1	7995	
01	KARNES COUNTY	1.000000	19,950								
02	KARNES COUNTY ROAD &	1.000000	19,950								
03	KARNES COUNTY HOSPIT	1.000000	19,950								
30	KARNES CITY ISD (KAR	1.000000	19,950								
				\$/BBLRESV: .00		EQUIP VAL: 11,952					
				\$/BBLPROD: 1		WI OIL VAL: 1		RI OIL VAL: 6,180			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 1,815			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
8/8 VALUE:				19,950		WI TOTAL: 11,950		RI TOTAL: 8,000			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.92
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,095 1.7 9

50.0 99 75.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,280
LAST YR RI VAL: 10,110
LAST YR 8/8 VAL: 24,390

LAST YR OIL PROD: 496
LAST YR GAS PROD: 3,685

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10261 - JESS B WILLIAMS UNIT A W#1-4 FULL WI DECIMAL = .750673 #WELLS: 4
RRC#, WELL#.....: 10261 - RRC DIST.: 02 FULL RI DECIMAL = .249327 DEPTH: 11380

OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 32,996,170

01 KARNES COUNTY 1.000000 32,996,170
02 KARNES COUNTY ROAD & 1.000000 32,996,170
03 KARNES COUNTY HOSPIT 1.000000 32,996,170
30 KARNES CITY ISD (KAR 1.000000 32,996,170

1 350,802 493,480 0 63.99 5.12 5.12 .00 16850972
2 117,663 165,518 0 65.00 5.17 5.17 .00 5741218
3 58,537 82,344 0 66.03 5.22 5.22 .00 2901500
4 35,000 49,235 0 67.08 5.28 5.28 .00 1762430
5 22,750 32,002 0 68.13 5.33 5.33 .00 1163511
6 14,787 20,801 0 69.22 5.39 5.39 .00 768382
=====

599,539 843,380 0 29,188,013
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1896664 0 18747636 744342 18,003,294 16,715,698 5806493
2 642372 0 6383590 751786 5,631,804 4,507,751 1719233
3 322666 0 3224166 759303 2,464,863 1,700,779 755080
4 195146 0 1957576 766897 1,190,679 708,264 398655
5 128046 0 1291557 774565 516,992 265,108 228713
6 84167 0 852549 782311 70,238 31,049 131280
=====

3269061 0 32457074 4579204 27877870 23928649 9039454
\$/BBLRESV: 47.81 EQUIP VAL: 28,095
\$/BBLPROD: 14,913 WI OIL VAL: 21,518,555 RI OIL VAL: 8,129,000
WI PAYOUT: 2.1 GAS VAL: 2,410,070 GAS VAL: 910,445
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 32,996,170 WI TOTAL: 23,956,720 RI TOTAL: 9,039,450
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

708,898 1922.2 2704

75.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,810
LAST YR RI VAL: 26,490
LAST YR 8/8 VAL: 74,300

LAST YR OIL PROD: 200,687
LAST YR GAS PROD: 240,562

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10353 - MELINDA BECKETT UNIT B #1 FULL WI DECIMAL = .736001 #WELLS: 1
RRC#, WELL#.....: 10353 - RRC DIST.: 02 FULL RI DECIMAL = .263999 DEPTH: 11256
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.WELL:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	7205	0	27598	27596	2	2
00	KARNES CO APPRAISAL	1.000000	21,180	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	21,180		7205	0	27598	27596	2	2
02	KARNES COUNTY ROAD &	1.000000	21,180							
03	KARNES COUNTY HOSPIT	1.000000	21,180							
30	KARNES CITY ISD (KAR	1.000000	21,180							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,282 1.6 8

45.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 4,160
LAST YR 8/8 VAL: 16,110

LAST YR OIL PROD: 401
LAST YR GAS PROD: 2,685

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10357 - MELINDA BECKETT UNIT A #1 FULL WI DECIMAL = .737185 #WELLS: 1
RRC#, WELL#.....: 10357 - RRC DIST.: 02 FULL RI DECIMAL = .262815 DEPTH: 11279
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	25,200	1	10038	0	39851	39849	2	1	13249
01	KARNES COUNTY	1.000000	25,200		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	25,200		10038	0	39851	39849	2	1	13249
03	KARNES COUNTY HOSPIT	1.000000	25,200								
30	KARNES CITY ISD (KAR	1.000000	25,200								
					\$/BBLRESV:	.00	EQUIP VAL:	11,952			
					\$/BBLPROD:	1	WI OIL VAL:	1	RI OIL VAL:	9,912	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	3,337	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	25,200	WI TOTAL:	11,950	RI TOTAL:	13,250	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,952 2.0 10

25.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,370
LAST YR RI VAL: 3,140
LAST YR 8/8 VAL: 15,510

LAST YR OIL PROD: 517
LAST YR GAS PROD: 2,936

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10513 - NANCY K. WILLIAMS UNIT A #1 FULL WI DECIMAL = .723100 #WELLS: 1
RRC#, WELL#.....: 10513 - RRC DIST.: 02 FULL RI DECIMAL = .276900 DEPTH: 11343

OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	209,420	1	27826	0	333447	247174	86,273	79,420	118048
01	KARNES COUNTY	1.000000	209,420		27826	0	333447	247174	86273	79420	118048
02	KARNES COUNTY ROAD &	1.000000	209,420								
03	KARNES COUNTY HOSPIT	1.000000	209,420								
30	KARNES CITY ISD (KAR	1.000000	209,420								
					\$/BBLRESV: 15.24		EQUIP VAL:	11,952			
					\$/BBLPROD: 4,126		WI OIL VAL:	72,792		RI OIL VAL:	108,197
					WI PAYOUT: .0		GAS VAL:	6,628		GAS VAL:	9,851
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
								=====		=====	
					8/8 VALUE:	209,420	WI TOTAL:	91,370		RI TOTAL:	118,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
235,404	24.4	31	
	45.0 99	55.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 70,360
LAST YR 8/8 VAL: 82,310

LAST YR OIL PROD: 6,005
LAST YR GAS PROD: 8,105

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10542 - BUTLER RANCH UNIT C #1 FULL WI DECIMAL = .735000 #WELLS: 1
RRC#, WELL#.....: 10542 - RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 11134

OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	2,413	11,182	0	63.99	5.30	5.30	.00	113490
00	KARNES CO APPRAISAL	1.000000	81,760	---	-----	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	81,760	---	-----	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	81,760	---	-----	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	81,760	---	-----	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	81,760	---	-----	-----	-----	-----	-----	-----	-----	-----

WI GAS REVENUE: 43559
WI PRD REVENUE: 0
WI GROSS REVENUE: 157049
OPERATING EXPENSES: 138728
WI NET REVENUE: 18,321
PV WI NET REVENUE: 17,010
PV RI NET REVENUE: 52801
\$/BBLRESV: 6.93
\$/BBLPROD: 2,117
WI OIL VAL: 11,952
WI PAYOUT: .0
GAS VAL: 12,292
RI PAYOUT: .9
PRD VAL: 4,718
RI OIL VAL: 38,156
GAS VAL: 14,645
PRD VAL: 0
8/8 VALUE: 81,760
WI TOTAL: 28,960
RI TOTAL: 52,800

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

132,122 7.9 38

30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 19,500
LAST YR 8/8 VAL: 31,460

LAST YR OIL PROD: 3,525
LAST YR GAS PROD: 17,462

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLSVIL

LEASE#, NAME.....: 10552 - BUTLER RANCH UNIT B #1 FULL WI DECIMAL = .735000 #WELLS: 1
RRC#, WELL#.....: 10552 - RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 11152
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	47,000	1	26708	0	104265	104263	2	1	35054
01	KARNES COUNTY	1.000000	47,000		26708	0	104265	104263	2	1	35054
02	KARNES COUNTY ROAD &	1.000000	47,000								
03	KARNES COUNTY HOSPIT	1.000000	47,000								
30	KARNES CITY ISD (KAR	1.000000	47,000								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

99,299 5.4 28

30.0 99 55.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 13,200
LAST YR 8/8 VAL: 25,160

LAST YR OIL PROD: 1,739
LAST YR GAS PROD: 11,621

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2022 MNRLDMIL

LEASE#, NAME.....: 3171 - AHLSTROM UNIT D W#1 FULL WI DECIMAL = .739454 #WELLS:
RRC#, WELL#.....: 11852 - RRC DIST.: 02 FULL RI DECIMAL = .260546 DEPTH: 11514
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

569,000

73.0 1 73.0 1
55.0 1 55.0 1
45.0 1 45.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,200,470
LAST YR RI VAL: 616,810
LAST YR 8/8 VAL: 1,817,280

LAST YR OIL PROD: 49,346
LAST YR GAS PROD: 96,853

REMARKS1:
REMARKS2: API 255.36190 P#845710
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2022 MNRLDMIL

LEASE#, NAME.....: 3172 - BECKETT-GUERRA UNIT B W#1 FULL WI DECIMAL = .745870 #WELLS: 1
RRC#, WELL#.....: 11853 - RRC DIST.: 02 FULL RI DECIMAL = .254130 DEPTH: 11419
OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,727,680	1	33,167	185,525	0	63.99	4.86	4.86	.00	1583002
01	KARNES COUNTY	1.000000	2,727,680	2	12,186	68,166	0	65.00	4.91	4.91	.00	590796
02	KARNES COUNTY ROAD &	1.000000	2,727,680		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	2,727,680		45,353	253,691	0					2,173,798
30	KARNES CITY ISD (KAR	1.000000	2,727,680									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 36.69 EQUIP VAL: 11,383
\$ /BBLPROD: 10,029 WI OIL VAL: 1,241,027 RI OIL VAL: 666,199
WI PAYOUT: 1.4 GAS VAL: 526,458 GAS VAL: 282,610
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,727,680 WI TOTAL: 1,778,870 RI TOTAL: 948,810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
548,000	165.9	928	
70.0	1	70.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,638,320
LAST YR RI VAL: 898,640
LAST YR 8/8 VAL: 2,536,960

LAST YR OIL PROD: 98,133
LAST YR GAS PROD: 369,126

REMARKS1:
REMARKS2: API 255.36192 P#845766
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2022 MNRLDMIL

LEASE#, NAME.....: 3218 - AHLSTROM UNIT C W#1 FULL WI DECIMAL = .739454 #WELLS: 1
RRC#, WELL#.....: 11858 - RRC DIST.: 02 FULL RI DECIMAL = .260546 DEPTH: 10824

OPERATOR#, AGENT#: 884566 - 28
OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

585,500

75.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 612,700
LAST YR RI VAL: 414,610
LAST YR 8/8 VAL: 1,027,310

LAST YR OIL PROD: 22,362
LAST YR GAS PROD: 54,072

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/28/2022 MNRLDMIL

LEASE#, NAME.....: 3271 - BECKETT-GUERRA UNIT A W#1 FULL WI DECIMAL = .744714 #WELLS: 1
RRC#, WELL#.....: 11876 - RRC DIST.: 02 FULL RI DECIMAL = .255286 DEPTH: 11393
OPERATOR#, AGENT#: 884566 - 28

OPERATOR NAME....: VERDUN OIL & GAS LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,204,220	1	33,127	114,787	0	63.99	4.86	4.86	.00	1578642
01	KARNES COUNTY	1.000000	2,204,220	2	12,171	28,117	0	65.00	4.91	4.91	.00	589154
02	KARNES COUNTY ROAD &	1.000000	2,204,220		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,204,220		45,298	142,904	0					2,167,796
30	KARNES CITY ISD (KAR	1.000000	2,204,220									

WI GAS REVENUE: 32.61
WI OIL VAL: 8,915
WI PAYOUT: 1.0
RI PAYOUT: 1.6
EQUIP VAL: 11,383
WI OIL VAL: 1,100,068
GAS VAL: 262,995
PRD VAL: 0
WI TOTAL: 1,374,450
RI TOTAL: 829,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
571,500	165.7	812	
70.0	1	85.0	1
55.0	1	60.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,009,970
LAST YR RI VAL: 879,720
LAST YR 8/8 VAL: 2,889,690

LAST YR OIL PROD: 113,951
LAST YR GAS PROD: 405,536

REMARKS1:
REMARKS2: API 255.36191 P#845741
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/25/2022 MNRLSVIL

LEASE#, NAME.....: 252967 - WHITFIELD #2 FULL WI DECIMAL = .750426 #WELLS: 1
RRC#, WELL#.....: 252967 - 2 RRC DIST.: 02 FULL RI DECIMAL = .249574 DEPTH: 12172
OPERATOR#, AGENT#: 028734 - 40
OPERATOR NAME.....: ARCADIA OPERATING, L
GAS FIELD#.....: 65943330
GAS FIELD NAME...: NORDHEIM, SW. (11,400)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .100000
01 KARNES COUNTY .100000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & .100000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT .100000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
36 NORDHEIM ISD (KARNES .100000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
80 NORDHEIM ISD (DEWITT .900000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD: 54

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 675 - BOGGS UNIT W#1H-4H FULL WI DECIMAL = .746427 #WELLS: 4
RRC#, WELL#.....: 11256 - RRC DIST.: 02 FULL RI DECIMAL = .253573 DEPTH: 9563
OPERATOR#, AGENT#: 238732 - 40

OPERATOR NAME....: EARTHSTONE OPERATING
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	55,706	61,503	0	63.24	4.33	4.33	.00	2629548
2	37,576	41,486	0	64.25	4.38	4.38	.00	1802067
3	27,226	30,060	0	65.26	4.43	4.43	.00	1326228
4	20,419	22,545	0	66.29	4.47	4.47	.00	1010370
=====	=====	=====	=====	=====	=====	=====	=====	=====
	140,927	155,594	0					6,768,213

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,079,500	1	198779	0	2828327	929955*	1,898,372	1,770,231
01	KARNES COUNTY	1.000000	5,079,500	2	135632	0	1937699	938695*	999,004	810,062
02	KARNES COUNTY ROAD &	1.000000	5,079,500	3	99399	0	1425627	947522*	478,105	337,116
03	KARNES COUNTY HOSPIT	1.000000	5,079,500	4	75222	0	1085592	900438	185,154	113,525
30	KARNES CITY ISD (KAR	1.000000	5,079,500	=====	=====	=====	=====	=====	=====	=====
				509032	0	7277245	3716610	3560635	3030934	2022880

\$/BBLRESV: 26.80	EQUIP VAL: 25,692
\$/BBLPROD: 19,950	WI OIL VAL: 2,818,923
WI PAYOUT: 2.3	GAS VAL: 212,008
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 5,079,500	WI TOTAL: 3,056,620
	RI TOTAL: 2,022,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.91	GAS WI GR PRICE: 5.11	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.11	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
832,339	189.3	209
	35.0 1	35.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	4 EQ SCH#: 41	VAL:	32,000
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	1,369,650
LAST YR RI VAL:	996,190
LAST YR 8/8 VAL:	2,365,840

LAST YR OIL PROD:	78,744
LAST YR GAS PROD:	82,729
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:
REMARKS2: API 255.34395 P#801139
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 157823 - KOTARA-JANSYK W-3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 157823 - 3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11102

OPERATOR#, AGENT#: 252131 - 40
OPERATOR NAME.....: ENERVEST OPERATING,
GAS FIELD#.....: 70778250
GAS FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

85,000

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 135068 - HOMEYER GAS UNIT #1 FULL WI DECIMAL = .741764 #WELLS: 1
RRC#, WELL#.....: 135068 - 1 RRC DIST.: 02 FULL RI DECIMAL = .258236 DEPTH: 13600

OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 48846200
GAS FIELD NAME...: KENEDY, CENTRAL (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	26,330		42688	0	42688	42686	2	2	18887
01	KARNES COUNTY	1.000000	26,330		-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	26,330		42688	0	42688	42686	2	2	18887
03	KARNES COUNTY HOSPIT	1.000000	26,330								
31	KENEDY ISD	1.000000	26,330		\$/BBLRESV:	.00	EQUIP VAL:	7,435			
42	ESCONDIDO WATERSHED	1.000000	26,330		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:	18,887	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	26,330	WI TOTAL:	7,440	RI TOTAL:	18,890	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
42,686 52
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 15,100
LAST YR 8/8 VAL: 22,540

LAST YR OIL PROD:
LAST YR GAS PROD: 18,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 136025 - HOMEYER GAS UNIT #2H FULL WI DECIMAL = .741764 #WELLS: 1
RRC#, WELL#.....: 136025 - 2H RRC DIST.: 02 FULL RI DECIMAL = .258236 DEPTH: 14289
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 48846200
GAS FIELD NAME...: KENEDY, CENTRAL (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	1.000000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.04	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.04	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
7,500		
-----	-----	-----
	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 103874 - ESTELLE ROLF GAS UNIT 2 W-2 FULL WI DECIMAL = .833333 #WELLS: 1
RRC#, WELL#.....: 103874 - 2 RRC DIST.: 02 FULL RI DECIMAL = .166667 DEPTH: 13400
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141140 HCG.....:
ALT RRC#: 103874 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.442200									
35	PAWNEE ISD (KARNES C	.557800									
42	ESCONDIDO WATERSHED	.204700									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 120698 - ESTELLE ROLF GAS UNIT 2 W-3 FULL WI DECIMAL = .833333 #WELLS: 1
RRC#, WELL#.....: 120698 - 3 RRC DIST.: 02 FULL RI DECIMAL = .166667 DEPTH: 14000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141141 HCG.....:
ALT RRC#: 120698 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	33,588	0	61.56	3.39	4.10	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
0				0	33,588	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				94886	0	94886	86361	8,525	7,915	21403	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				KARNES CO APPRAISAL	1.000000	36,750					
02				KARNES COUNTY	1.000000	36,750	94886	0	94886	86361	8525
03				KARNES COUNTY ROAD &	1.000000	36,750					7915
31				KARNES COUNTY HOSPIT	1.000000	36,750					21403
35				KENEDY ISD	.442200	16,250	\$/BBLRESV:	.00	EQUIP VAL:	7,435	
42				PAWNEE ISD (KARNES C	.557800	20,500	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:
				ESCONDIDO WATERSHED	.204700	7,520	WI PAYOUT:	.0	GAS VAL:	7,915	GAS VAL:
							RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:
									=====	=====	=====
							8/8 VALUE:	36,750	WI TOTAL:	15,350	RI TOTAL:
											21,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.13 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

86,361 97

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 9,650
LAST YR 8/8 VAL: 17,090

LAST YR OIL PROD:
LAST YR GAS PROD: 32,264

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 127476 - ALBERT WERNLI GAS UNIT 1 FULL WI DECIMAL = .875000 #WELLS: 1
RRC#, WELL#.....: 127476 - 2 RRC DIST.: 02 FULL RI DECIMAL = .125000 DEPTH: 13600
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141133	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 127476	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000								
01	KARNES COUNTY	1.000000		\$/BBLRESV:	.00	EQUIP VAL:		0		
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:	0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
35	PAWNEE ISD (KARNES C	1.000000		RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:	0
							=====		=====	
				8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.42	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.42	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
6,800		
-----	-----	-----
	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: P&A'D JUNE 2015
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 199006 - WERNLI GAS UNIT 1 W-3 FULL WI DECIMAL = .874999 #WELLS: 1
RRC#, WELL#.....: 199006 - 3 RRC DIST.: 02 FULL RI DECIMAL = .125001 DEPTH: 13600
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141181 HCG.....:
ALT RRC#: 199006 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
35 PAWNEE ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,900

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

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LEASE#, NAME.....: 728298 - RIDLEY 01 W#02,04-05,08,10-11H  FULL WI DECIMAL = .766555                                #WELLS:      6
RRC#, WELL#.....: 11355 -          RRC DIST..: 02          FULL RI DECIMAL = .233445                                DEPTH: 12794

```

OPERATOR#. AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC

OIL FIELD#.....: 86950600

OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	20,259	69,275	0	58.37	3.42	5.71	.00	906465
ALT JOB#:	UNIT.....:	3	15,194	50,195	0	59.29	3.46	5.77	.00	690553
ALT LSE#:	GEOR.....:	4	11,395	37,646	0	60.24	3.49	5.83	.00	526213
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,611,710	YR							
01	KARNES COUNTY	1.000000	2,611,710	--							
02	KARNES COUNTY ROAD &	1.000000	2,611,710	1	266881	0	1544883	601564	943,319	879,645	491391
03	KARNES COUNTY HOSPIT	1.000000	2,611,710	2	181613	0	1088078	607580	480,498	389,621	302662
31	KENEDY ISD	.130000	339,520	3	133131	0	823684	613656	210,028	148,092	200282
32	RUNGE ISD	.870000	2,272,190	4	100714	0	626927	619793	7,134	4,374	133697
40	ECLETO CREEK WATERSH	.770000	2,011,010		=====	=====	=====	=====	=====	=====	=====
					682339	0	4083572	2442593	1640979	1421732	1128032

\$/BBLRESV:	20.36	EQUIP VAL:	61,950		
\$/BBLPROD:	15,667	WI OIL VAL:	1,184,169	RI OIL VAL:	939,545
WI PAYOUT:	2.3	GAS VAL:	237,561	GAS VAL:	188,486
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,611,710	WI TOTAL:	1,483,680	RI TOTAL:	1,128,030

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.66
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
572,919	98.6	349	
	35.0 1	35.0 1	
	25.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	428,590
LAST YR	RI VAL:	447,720
LAST YR	8/8 VAL:	876,310

LAST YR OIL PROD: 36,976
LAST YR GAS PROD: 115,753

REMARKS1: R/C FROM RRC 268662
REMARKS2: API 255.32196 P#728298
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/13/2022 MNRLCFOX

LEASE#, NAME.....: 789 - MANGIONE 01 W#03H,05H & 11H FULL WI DECIMAL = .760198 #WELLS: 3
RRC#, WELL#.....: 11363 - RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12995
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	4,774	79,025	0	57.43	3.39	4.60	.00
ALT RRC#:	GRAPH.....:	2	3,580	59,268	0	58.34	3.42	4.66	.00
		3	2,685	44,451	0	59.26	3.46	4.70	.00
		=====	=====	=====					=====
		11,039	182,744	0					488,193

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	575,500	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	575,500	1	203653	0	412077	226717	185,360	172,103
02	KARNES COUNTY ROAD &	1.000000	575,500	2	154091	0	312886	228984	83,902	67,156
03	KARNES COUNTY HOSPIT	1.000000	575,500	3	116920	0	237894	231273	6,621	4,568
31	KENEDY ISD	1.000000	575,500	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.170000	97,840		474664	0	962857	686974	275883	243827

\$/BBLRESV:	14.73	EQUIP VAL:	32,524		
\$/BBLPROD:	10,770	WI OIL VAL:	123,626	RI OIL VAL:	151,678
WI PAYOUT:	.0	GAS VAL:	120,200	GAS VAL:	147,475
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	575,500	WI TOTAL:	276,350	RI TOTAL:	299,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.76	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.43	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
215,921	15.1	250
-----	-----	-----
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,660
LAST YR RI VAL: 92,680
LAST YR 8/8 VAL: 196,340

LAST YR OIL PROD: 4,658
LAST YR GAS PROD: 77,505

REMARKS1:
REMARKS2: API 255.33201 P#764124
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 256597 - CHESNUTT 01 FULL WI DECIMAL = .808028 #WELLS: 1
RRC#, WELL#.....: 256597 - 01H RRC DIST.: 02 FULL RI DECIMAL = .191972 DEPTH: 17566
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	64,960	1	85324	0	102846	75013	27,833	25,843	30313
01	KARNES COUNTY	1.000000	64,960		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	64,960		85324	0	102846	75013	27833	25843	30313
03	KARNES COUNTY HOSPIT	1.000000	64,960								
31	KENEDY ISD	1.000000	64,960		\$/BBLRESV:	13.94	EQUIP VAL:	8,811			
42	ESCONDIDO WATERSHED	1.000000	64,960		\$/BBLPROD:	4,539	WI OIL VAL:	4,403	RI OIL VAL:	5,164	
					WI PAYOUT:	.0	GAS VAL:	21,440	GAS VAL:	25,149	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
							=====		=====		
				8/8 VALUE:		64,960	WI TOTAL:	34,650	RI TOTAL:	30,310	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 58.52 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,013	1.2	102	
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,810
LAST YR RI VAL: 24,240
LAST YR 8/8 VAL: 33,050

LAST YR OIL PROD: 395
LAST YR GAS PROD: 35,196

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 258285 - LONG 1H FULL WI DECIMAL = .808188 #WELLS: 1
RRC#, WELL#.....: 258285 - 01H RRC DIST.: 02 FULL RI DECIMAL = .191812 DEPTH: 18327
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	742	0	2125	2100	25	23	524
00	KARNES CO APPRAISAL	1.000000	9,350		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	9,350		742	0	2125	2100	25	23	524
02	KARNES COUNTY ROAD &	1.000000	9,350								
03	KARNES COUNTY HOSPIT	1.000000	9,350								
32	RUNGE ISD	1.000000	9,350								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,100 .1 1

45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,810
LAST YR RI VAL: 390
LAST YR 8/8 VAL: 9,200

LAST YR OIL PROD: 43
LAST YR GAS PROD: 317

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

```
LEASE#, NAME.....: 258430 - CHESNUTT GU #2 1-H                FULL WI DECIMAL = .806078                #WELLS:      1
RRC#, WELL#.....: 258430 -      01H  RRC DIST.: 02          FULL RI DECIMAL = .193922                DEPTH: 13146
```

OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	122	14,470	0
				5,462

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

---	-----	-----	-----	1	39541	0	45003	40566	4,437	4,120	12843
-----	-------	-------	-------	---	-------	---	-------	-------	-------	-------	-------

[illegible]

01	KARNES COUNTY	1.000000	24,400	39541	0	45003	40566	4437	4120	12843
----	---------------	----------	--------	-------	---	-------	-------	------	------	-------

02	KARNES COUNTY ROAD &	1.000000	24,400
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	24,400	\$/BBLRESV:	5.08	EQUIP VAL:	7,435
----	----------------------	----------	--------	-------------	------	------------	-------

31	KENEDY ISD	1.000000	24,400	\$/BBLPROD: 1,553	WI OIL VAL: 500	RI OIL VAL: 1,559
----	------------	----------	--------	-------------------	-----------------	-------------------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 58.76 GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

40,566	.4	43
--------	----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 7,440

LAST YR RI VAL: 12,150

LAST YR 8/8 VAL: 19,590

LAST YR OIL PROD: 130

LAST YR GAS PROD: 13,838

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

```
LEASE#, NAME.....: 258773 - HANDY 02 W#101H          FULL WI DECIMAL = .806250          #WELLS:      1
RRC#, WELL#.....: 258773 - 0101H  RRC DIST...: 02      FULL RI DECIMAL = .193750          DEPTH: 12885
```

OPERATOR NAME.... ENSIGN OPERATING LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,593	15,408	0	58.38	3.42	4.01	.00	75009
ALT JOB#:	UNIT.....:	3	1,274	12,327	0	59.30	3.46	4.05	.00	60953
ALT LSE#:	HCG.....:	4	1,019	9,861	0	60.24	3.49	4.10	.00	49535
ALT RRC#:	GRAPH.....:	5	815	7,889	0	61.19	3.53	4.14	.00	40253

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6,693	64,746	0	318,050
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	287,510		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	287,510	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	287,510	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	287,510	1	52644	0	144944	52336	92,608	85,985	344994
31	KENEDY ISD	1.000000	287,510	2	42488	0	117497	52859	64,638	51,737	24324
				3	34388	0	95341	53387	41,954	28,949	17149
				4	27749	0	77284	53921	23,363	13,896	12102
				5	22453	0	62706	54461	8,245	4,228	8531
					=====	=====	=====	=====	=====	=====	=====
					179722	0	497772	266964	230808	184795	96605

	\$/BBLRESV:	21.88	EQUIP VAL:	6,117		
	\$/BBLPROD:	24,009	WI OIL VAL:	118,074	RI OIL VAL:	61,725
	WI PAYOUT:	2.8	GAS VAL:	66,721	GAS VAL:	34,879
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.68
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,336	6.1	59	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	21,300
LAST YR	RI VAL:	23,070
LAST YR	8/8 VAL:	44,370

LAST YR OIL PROD: 2,017
LAST YR GAS PROD: 19,611

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 696283 - DULLEY 01 01H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 259501 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13122
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.850000									
32	RUNGE ISD	.150000									
40	ECCLETO CREEK WATERSH	.150000									
42	ESCONDIDO WATERSHED	.850000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

240,500

30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 696837 - HAVEMAN 01 W#01H FULL WI DECIMAL = .811382 #WELLS: 1
RRC#, WELL#.....: 259859 - 01H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13272
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD: 125

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 700204 - NANCY STEWART 01 01H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 259861 - 01H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13164
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,066	6,140	0	62.14	3.56	5.03	.00	53003
---	-----	-----	-----	8	906	4,912	0	62.14	3.56	5.03	.00	45052
00	KARNES CO APPRAISAL	1.000000	626,740	9	770	3,929	0	62.14	3.56	5.03	.00	38295
01	KARNES COUNTY	1.000000	626,740	10	654	3,143	0	62.14	3.56	5.03	.00	32550
02	KARNES COUNTY ROAD &	1.000000	626,740	=====	=====	=====						=====
03	KARNES COUNTY HOSPIT	1.000000	626,740		15,132	106,156	0					726,105
31	KENEDY ISD	1.000000	626,740									
42	ESCONDIDO WATERSHED	1.000000	626,740		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	67911	0	197840	37348	160,492	149,014	52612
2	51270	0	163459	37721	125,738	100,642	37390
3	41496	0	138360	38098	100,262	69,181	27370
4	33484	0	117124	38478	78,646	46,781	20071
5	27094	0	99321	38863	60,458	31,002	14722
6	21860	0	84216	39252	44,964	19,877	10807
7	17488	0	70491	39253	31,238	11,905	7832
8	13990	0	59042	39253	19,789	6,501	5680
9	11192	0	49487	39253	10,234	2,898	4124
10	8954	0	41504	39253	2,251	550	2995
	=====	=====	=====	=====	=====	=====	=====
	294739	0	1020844	386772	634072	438351	183603

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99 \$/BBLRESV: 25.76 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63 \$/BBLPROD: 46,397 WI OIL VAL: 311,790 RI OIL VAL: 130,593
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 126,561 GAS VAL: 53,010
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 626,740 WI TOTAL: 443,140 RI TOTAL: 183,600

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
37,348	8.4	82	
	-----	-----	-----
	15.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 203,030
LAST YR RI VAL: 129,940
LAST YR 8/8 VAL: 332,970

LAST YR OIL PROD: 2,506
LAST YR GAS PROD: 26,582

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 698568 - SJOBERG 01 01H FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 259885 - 01H RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 13047
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141179 HCG.....:
ALT RRC#: 259885 GRAPH.....:

ALT RRC#: 259885				GRAPH.PLOT:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		1		106301		0		113170		91033		22,137		20,554		39636	
00		KARNES CO APPRAISAL		1.000000		67,630		=====		=====		=====		=====		=====		=====		=====		=====	
01		KARNES COUNTY		1.000000		67,630		106301		0		113170		91033		22137		20554		39636			
02		KARNES COUNTY ROAD &		1.000000		67,630																	
03		KARNES COUNTY HOSPIT		1.000000		67,630		\$/BBLRESV: 10.26				EQUIP VAL:		7,435									
35		PAWNEE ISD (KARNES C		1.000000		67,630		\$/BBLPROD: 3,216				WI OIL VAL:		1,248		RI OIL VAL:		2,406					
								WI PAYOUT: .0				GAS VAL:		19,306		GAS VAL:		37,230					
								RI PAYOUT: .9				PRD VAL:		0		PRD VAL:		0					
												=====						=====					
						8/8 VALUE:		67,630		WI TOTAL:		27,990		RI TOTAL:		39,640							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 59.34 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
91,033	.5	128	
	25.0 99	25.0 1	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 35,950
LAST YR 8/8 VAL: 43,390

LAST YR OIL PROD: 208
LAST YR GAS PROD: 44,475

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 695998 - DOUGLAS GU 1 #1 FULL WI DECIMAL = .771843 #WELLS: 1
RRC#, WELL#.....: 259979 - 01H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13201
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	820	8,162	0	57.48	3.39	5.10	.00
ALT RRC#:	GRAPH.....:	2	531	6,529	0	58.39	3.42	5.15	.00
		3	385	5,223	0	59.31	3.46	5.21	.00
		=====	=====	=====					=====
			1,736	19,914	0				77,936

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	81,170	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	81,170	1	21356	0	57736	29831	27,905	25,910	18884
02	KARNES COUNTY ROAD &	1.000000	81,170	2	17236	0	41167	30129	11,038	8,834	11957
03	KARNES COUNTY HOSPIT	1.000000	81,170	3	13950	0	31575	30430	1,145	790	8052
32	RUNGE ISD	1.000000	81,170	=====	=====	=====	=====	=====	=====	=====	=====
					52542	0	130478	90390	40088	35534	38893

\$/BBLRESV:	15.85	EQUIP VAL:	6,744		
\$/BBLPROD:	9,484	WI OIL VAL:	21,225	RI OIL VAL:	23,231
WI PAYOUT:	.0	GAS VAL:	14,309	GAS VAL:	15,662
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	81,170	WI TOTAL:	42,280	RI TOTAL:	38,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.81	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
29,831	2.9	25
	40.0 1	20.0 99
	30.0 1	
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 20,760
LAST YR RI VAL: 27,770
LAST YR 8/8 VAL: 48,530

LAST YR OIL PROD: 1,188
LAST YR GAS PROD: 8,373

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 260295 - KIRK 01 W#01H FULL WI DECIMAL = .768212 #WELLS: 1
RRC#, WELL#.....: 260295 - 01H RRC DIST.: 02 FULL RI DECIMAL = .231788 DEPTH: 13476
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 6890 HCG.....:
ALT RRC#: 260295 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	892	12,152	0	62.14	3.56	5.53	.00	42605
---	-----	-----	-----	8	669	9,721	0	62.14	3.56	5.53	.00	31954
00	KARNES CO APPRAISAL	.960000	1,003,570		=====	=====	=====					=====
01	KARNES COUNTY	.960000	1,003,570		18,224	192,899	0					829,978
02	KARNES COUNTY ROAD &	.960000	1,003,570									
03	KARNES COUNTY HOSPIT	.960000	1,003,570		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
32	RUNGE ISD	.960000	1,003,570	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
80	NORDHEIM ISD (DEWITT	.040000	41,820	--	-----	-----	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 30.63 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 32,832 WI OIL VAL: 428,787 RI OIL VAL: 213,754
WI PAYOUT: 3.2 GAS VAL: 265,297 GAS VAL: 132,253
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,827	17.0	142	
-----	-----	-----	-----
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 256,420
LAST YR RI VAL: 196,140
LAST YR 8/8 VAL: 452,560

LAST YR OIL PROD: 5,741
LAST YR GAS PROD: 46,275

REMARKS1: KARNES 96% DEWITT 4%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 260384 - RANEY 01H FULL WI DECIMAL = .770040 #WELLS: 1
RRC#, WELL#.....: 260384 - 01H RRC DIST.: 02 FULL RI DECIMAL = .229960 DEPTH: 13182
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
41 HONDO WATERSHED DIST 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,400

70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,450
LAST YR RI VAL: 770
LAST YR 8/8 VAL: 8,220

LAST YR OIL PROD: 3
LAST YR GAS PROD: 1,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

```
LEASE#, NAME.....: 260386 - HYDE 01 W#01H          FULL WI DECIMAL = .775955          #WELLS:      1
RRC#, WELL#.....: 260386 -      01H  RRC DIST.: 02  FULL RI DECIMAL = .224045          DEPTH: 12728
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,854	15,148	0	56.19	3.42	5.14	.00	80854
ALT JOB#:	UNIT.....:	3	1,483	12,118	0	57.08	3.46	5.19	.00	65707
ALT LSE#:	HCG.....:	4	1,186	9,694	0	57.98	3.49	5.24	.00	53395
ALT RRC#:	GRAPH.....:	5	949	7,755	0	58.89	3.53	5.29	.00	43386

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,790	63,650	0	342,844
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00	KARNES CO APPRAISAL	1.000000	328,410		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	328,410	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	328,410	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	328,410	1	49808	0	149310	53755	95,555	88,721	46887
31	KENEDY ISD	1.000000	328,410	2	40199	0	121053	54292	66,761	53,436	33075
42	ESCONDIDO WATERSHED	1.000000	328,410	3	32536	0	98243	54835	43,408	29,951	23313
				4	26254	0	79649	55384	24,265	14,433	16432
				5	21244	0	64630	55937	8,693	4,458	11580
					=====	=====	=====	=====	=====	=====	=====
					170041	0	512885	274203	238682	190999	131287

	\$/BBLRESV:	21.12	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,176	WI OIL VAL:	127,675	RI OIL VAL:	87,760
	WI PAYOUT:	2.8	GAS VAL:	63,323	GAS VAL:	43,527
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	328,410	WI TOTAL:	197,120	RI TOTAL:	131,290
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 58.52	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.99
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,755	7.1	58	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	22,030
LAST YR	RI VAL:	41,830
LAST YR	8/8 VAL:	63,860

LAST YR OIL PROD:	1,978
LAST YR GAS PROD:	19,485

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 260388 - JOHNSON TRUST 01H W#01H FULL WI DECIMAL = .747158 #WELLS: 1
RRC#, WELL#.....: 260388 - 01H RRC DIST.: 02 FULL RI DECIMAL = .252842 DEPTH: 12873
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	245,070	1	784	42,245	0	55.31	3.39	4.23	.00	32399
01	KARNES COUNTY	1.000000	245,070	2	627	38,020	0	56.18	3.42	4.27	.00	26327
02	KARNES COUNTY ROAD &	1.000000	245,070	3	501	34,218	0	57.07	3.46	4.31	.00	21395
03	KARNES COUNTY HOSPIT	1.000000	245,070	4	401	30,796	0	57.97	3.49	4.36	.00	17386
31	KENEDY ISD	1.000000	245,070									
42	ESCONDIDO WATERSHED	1.000000	245,070									
					2,313	145,279	0					97,507

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	107001	0	139400	89145	50,255	46,660
03	2	97153	0	123480	90036	33,444	26,768
31	3	88460	0	109855	90936	18,919	13,054
42	4	80305	0	97691	91845	5,846	3,477
				372919	0	470426	361962
						108464	89959
							148688

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 58.51 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

89,145 2.4 122

20.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 38,930
LAST YR 8/8 VAL: 46,370

LAST YR OIL PROD: 686
LAST YR GAS PROD: 42,662

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 714617 - MENSİK 01 W#01H FULL WI DECIMAL = .763574 #WELLS: 1
RRC#, WELL#.....: 265657 - 01H RRC DIST.: 02 FULL RI DECIMAL = .236426 DEPTH: 12984
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,707	38,255	0	57.44	3.39	4.52	.00	118728
ALT JOB#:	2 1,759	24,865	0	58.35	3.42	4.57	.00	78396
ALT LSE#:	3 1,143	16,162	0	59.27	3.46	4.61	.00	51761
ALT RRC#:	=====	=====	=====					=====
	5,609	79,282	0					248,885

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	314,650	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	314,650	1	99024	0	217752	86762	130,990	121,621
02	KARNES COUNTY ROAD &	1.000000	314,650	2	64935	0	143331	87629	55,702	44,584
03	KARNES COUNTY HOSPIT	1.000000	314,650	3	42701	0	94462	88506	5,956	4,109
31	KENEDY ISD	1.000000	314,650	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	314,650	206660	0	455545	262897	192648	170314	137594

\$/BBLRESV: 21.73	EQUIP VAL:	6,744			
\$/BBLPROD: 13,246	WI OIL VAL:	93,050	RI OIL VAL:	75,174	
WI PAYOUT: 1.8	GAS VAL:	77,264	GAS VAL:	62,420	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	314,650	WI TOTAL:	177,060	RI TOTAL:	137,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.77	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.33	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
86,762	9.2	130
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,920
LAST YR RI VAL: 41,070
LAST YR 8/8 VAL: 53,990

LAST YR OIL PROD: 3,328
LAST YR GAS PROD: 44,903

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 715202 - CHOATE 01 01H FULL WI DECIMAL = .768899 #WELLS: 1
RRC#, WELL#.....: 266115 - 01H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12973
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	1,264	6,638	0	57.35	3.39	4.74	.00
ALT RRC#:	GRAPH.....:	2	979	5,142	0	58.26	3.42	4.80	.00
		3	783	4,113	0	59.18	3.46	4.84	.00
		=====	=====	=====					=====
			3,026	15,893	0				135,231

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	81,350	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	81,350	1	17302	0	73040	58991*	14,049	13,045	22402
02	KARNES COUNTY ROAD &	1.000000	81,350	2	13522	0	57377	43420	13,957	11,171	15313
03	KARNES COUNTY HOSPIT	1.000000	81,350	3	10944	0	46582	43855	2,727	1,881	10796
31	KENEDY ISD	.460000	37,430	=====	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.540000	43,930		41768	0	176999	146266	30733	26097	48511
42	ESCONDIDO WATERSHED	.460000	37,430								
					\$/BBLRESV: 8.57		EQUIP VAL:	6,744			
					\$/BBLPROD: 6,482		WI OIL VAL:	19,939	RI OIL VAL:	37,063	
					WI PAYOUT: .0		GAS VAL:	6,158	GAS VAL:	11,448	
					RI PAYOUT: 2.4		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	81,350	WI TOTAL:	32,840	RI TOTAL:	48,510	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.67 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,991	4.0	21	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,150
LAST YR RI VAL: 28,440
LAST YR 8/8 VAL: 55,590

LAST YR OIL PROD: 1,427
LAST YR GAS PROD: 7,793
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 715302 - DEBILL 01 W#01H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 266221 - 01H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13357
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7544 HCG.....:
ALT RRC#: 266221 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .990000 886,840
01 KARNES COUNTY .990000 886,840
02 KARNES COUNTY ROAD & .990000 886,840
03 KARNES COUNTY HOSPIT .990000 886,840
32 RUNGE ISD .990000 886,840
80 NORDHEIM ISD (DEWITT .010000 8,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- -- -- -- -- -- -- -- -- -- --
1 5,848 38,564 0 57.46 3.39 4.45 .00 254159
2 4,530 29,871 0 58.37 3.42 4.50 .00 199995
3 3,624 23,896 0 59.29 3.46 4.55 .00 162518
4 2,899 19,117 0 60.24 3.49 4.59 .00 132098
5 2,319 15,293 0 61.19 3.53 4.65 .00 107345
6 1,855 12,235 0 62.15 3.56 4.69 .00 87223
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -- -- -- -- -- -- -- -- -- --
1 98881 0 353040 95962 257,078 238,691 115329
2 77269 0 277264 96921 180,343 144,348 78792
3 62539 0 225057 97891 127,166 87,746 55590
4 50465 0 182563 98869 83,694 49,784 39197
5 40834 0 148179 99858 48,321 24,778 27673
6 32945 0 120168 100857 19,311 8,536 19507
=====

362933 0 1306271 590358 715913 553883 336088
\$/BBLRESV: 25.09 EQUIP VAL: 5,826
\$/BBLPROD: 28,585 WI OIL VAL: 399,993 RI OIL VAL: 242,710
WI PAYOUT: 3.0 GAS VAL: 153,890 GAS VAL: 93,378
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 895,800 WI TOTAL: 559,710 RI TOTAL: 336,090
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

95,962 18.5 122

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,730
LAST YR RI VAL: 83,340
LAST YR 8/8 VAL: 208,070

LAST YR OIL PROD: 5,990
LAST YR GAS PROD: 40,743

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 266388 - DOUGLAS 01 02H FULL WI DECIMAL = .771843 #WELLS: 1
RRC#, WELL#.....: 266388 - 02H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13188
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,518	14,936	0	57.44	3.39	4.20	.00
ALT RRC#:	GRAPH.....:	2	1,446	7,761	0	58.35	3.42	4.24	.00
		3	903	4,847	0	59.27	3.46	4.29	.00
		=====	=====	=====					=====
			4,867	27,544	0				218,069

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	204,000	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	204,000	1	39081	0	150716	51791	98,925	91,849
02	KARNES COUNTY ROAD &	1.000000	204,000	2	20487	0	85611	52308	33,303	26,655
03	KARNES COUNTY HOSPIT	1.000000	204,000	3	12944	0	54254	52832	1,422	981
32	RUNGE ISD	1.000000	204,000		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	204,000		72512	0	290581	156931	133650	119485

\$/BBLRESV:	23.87	EQUIP VAL:	6,744		
\$/BBLPROD:	12,492	WI OIL VAL:	89,668	RI OIL VAL:	58,365
WI PAYOUT:	1.8	GAS VAL:	29,816	GAS VAL:	19,407
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	204,000	WI TOTAL:	126,230	RI TOTAL:	77,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,791	9.3	61	
	-----	-----	-----
	45.0 1	55.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,680
LAST YR RI VAL: 25,900
LAST YR 8/8 VAL: 60,580

LAST YR OIL PROD: 2,055
LAST YR GAS PROD: 11,095

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 721738 - LISKA 01 W#01H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 266426 - 01H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 266458 - NEWBERRY 01 01H FULL WI DECIMAL = .775454 #WELLS: 1
RRC#, WELL#.....: 266458 - 01H RRC DIST.: 02 FULL RI DECIMAL = .224546 DEPTH: 14041
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	22930	0	24060	24058	2	2	6497			
00	KARNES CO APPRAISAL	1.000000	13,940		=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	13,940		22930	0	24060	24058	2	2	6497			
02	KARNES COUNTY ROAD &	1.000000	13,940											
03	KARNES COUNTY HOSPIT	1.000000	13,940											
31	KENEDY ISD	1.000000	13,940		\$/BBLRESV:	.00	EQUIP VAL:	7,435						
41	HONDO WATERSHED DIST	.830000	11,580		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	305				
					WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:	6,192				
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0				
								=====		=====				
					8/8 VALUE:	13,940	WI TOTAL:	7,440	RI TOTAL:	6,500				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,058	.1	32	
	60.0 99	35.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,010
LAST YR RI VAL: 6,960
LAST YR 8/8 VAL: 16,970

LAST YR OIL PROD: 38
LAST YR GAS PROD: 15,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 714624 - OETKEN 01 W#01H FULL WI DECIMAL = .791788 #WELLS: 1
RRC#, WELL#.....: 266477 - 01H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				311	2,827	0	63.37	3.39	5.29	.00	15605
=====				=====	=====	=====	=====	=====	=====	=====	=====
				311	2,827	0					15,605
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7588	0	23193	20000	3,193	2,965	6730	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	17,130	7588	0	23193	20000	3193	2965	6730	
01	KARNES COUNTY	1.000000	17,130								
02	KARNES COUNTY ROAD &	1.000000	17,130								
03	KARNES COUNTY HOSPIT	1.000000	17,130								
12	CITY OF RUNGE	.100000	1,710								
32	RUNGE ISD	1.000000	17,130								
				\$/BBLRESV: 8.13		EQUIP VAL: 7,435					
				\$/BBLPROD: 2,290		WI OIL VAL: 1,995		RI OIL VAL: 4,528			
				WI PAYOUT: .0		GAS VAL: 970		GAS VAL: 2,202			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 17,130		WI TOTAL: 10,400		RI TOTAL: 6,730			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 1.1 10

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,010
LAST YR RI VAL: 6,440
LAST YR 8/8 VAL: 18,450

LAST YR OIL PROD: 558
LAST YR GAS PROD: 4,063

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 719266 - RIDLEY FARMS 01 W#01H FULL WI DECIMAL = .753710 #WELLS: 1
RRC#, WELL#.....: 266584 - 01H RRC DIST.: 02 FULL RI DECIMAL = .246290 DEPTH: 13224
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.100000									
32	RUNGE ISD	.900000									
40	ECCLETO CREEK WATERSH	.830000									
42	ESCONDIDO WATERSHED	.100000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.16
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

56,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....	729940 - RIDLEY FARMS 01 02H	FULL WI DECIMAL =	.753710	#WELLS:	1
RRC#, WELL#.....	266586 - 02H RRC DIST... 02	FULL RI DECIMAL =	.246290	DEPTH:	13230

OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,587	12,790	0	57.16	3.42	4.69	.00	111453
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 1		8,482	41,941	0					361,467
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	383,850	1	80855	0	330869	113696	217,173	201,641	1099255
01	KARNES COUNTY	1.000000	383,850	2	32969	0	144422	114832	29,590	23,683	41512
02	KARNES COUNTY ROAD &	1.000000	383,850		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	383,850		113824	0	475291	228528	246763	225324	151437
31	KENEDY ISD	.100000	38,380								
32	RUNGE ISD	.900000	345,470		\$/BBLRESV: 26.80		EQUIP VAL:		7,081		
40	ECLETO CREEK WATERSH	.830000	318,600		\$/BBLPROD: 8,328		WI OIL VAL:	171,363		RI OIL VAL:	115,170
42	ESCONDIDO WATERSHED	.100000	38,380		WI PAYOUT: 1.5		GAS VAL:	53,961		GAS VAL:	36,266
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	383,850	WI TOTAL:	232,410		RI TOTAL:	151,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	59.53	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.47
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
113,696	27.3	135	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	72,250
LAST YR	RI VAL:	80,820
LAST YR	8/8 VAL:	153,070

LAST YR OIL PROD:	1,589
LAST YR GAS PROD:	11,707

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 724503 - CARSON RUTH 01 01H FULL WI DECIMAL = .848405 #WELLS: 1
RRC#, WELL#.....: 266590 - 01H RRC DIST.: 02 FULL RI DECIMAL = .151595 DEPTH: 12895
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141134 HCG.....: 1
ALT RRC#: 266590 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	378,490	1	1,175	79,984	0	55.40	3.68	4.62	.00	55227
01	KARNES COUNTY	1.000000	378,490	2	969	65,957	0	56.29	3.42	4.30	.00	46276
02	KARNES COUNTY ROAD &	1.000000	378,490	3	823	56,063	0	57.18	3.46	4.34	.00	39957
03	KARNES COUNTY HOSPIT	1.000000	378,490	4	700	47,653	0	58.08	3.49	4.38	.00	34498
31	KENEDY ISD	.300000	113,550									
35	PAWNEE ISD (KARNES C	.700000	264,940									
					3,667	249,657	0					175,958

	\$/BBLRESV:	13.17	EQUIP VAL:	6,423			
	\$/BBLPROD:	13,415	WI OIL VAL:	40,968	RI OIL VAL:	29,982	
	WI PAYOUT:	2.3	GAS VAL:	173,869	GAS VAL:	127,246	
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	378,490	WI TOTAL:	221,260	RI TOTAL:	157,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 58.62 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
165,082	3.6	245	
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,160
LAST YR RI VAL: 50,190
LAST YR 8/8 VAL: 76,350

LAST YR OIL PROD: 901
LAST YR GAS PROD: 83,991

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 720244 - SCHENDEL 01 W#01H FULL WI DECIMAL = .770895 #WELLS: 1
RRC#, WELL#.....: 266591 - 01H RRC DIST.: 02 FULL RI DECIMAL = .229105 DEPTH: 13077
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	139,040	1	36422	0	141562	73311	68,251	63,370	46229
01	KARNES COUNTY	1.000000	139,040	2	19270	0	75282	74044	1,238	991	21373
02	KARNES COUNTY ROAD &	1.000000	139,040								
03	KARNES COUNTY HOSPIT	1.000000	139,040		55692	0	216844	147355	69489	64361	67602
32	RUNGE ISD	1.000000	139,040								
40	ECLETO CREEK WATERSH	1.000000	139,040								
					\$/BBLRESV: 17.14		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,744		WI OIL VAL:	47,831	RI OIL VAL:	50,240	
					WI PAYOUT: .0		GAS VAL:	16,530	GAS VAL:	17,362	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	139,040	WI TOTAL:	71,440	RI TOTAL:	67,600	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,311	9.2	54	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 26,130
LAST YR 8/8 VAL: 33,570

LAST YR OIL PROD: 3,143
LAST YR GAS PROD: 20,528

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 720008 - SCHENDEL 02 W#01H FULL WI DECIMAL = .755894 #WELLS: 1
RRC#, WELL#.....: 266599 - 01H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 12899
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,007	1,807	0	57.46	3.39	5.01	.00 43738
				=====	=====	=====					=====
					1,007	1,807	0				43,738
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	4630	0	48368	32362	16,006	14,925	15299
00	KARNES CO APPRAISAL	1.000000	37,660	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	37,660		4630	0	48368	32362	16006	14925	15299
02	KARNES COUNTY ROAD &	1.000000	37,660								
03	KARNES COUNTY HOSPIT	1.000000	37,660								
32	RUNGE ISD	1.000000	37,660								
40	ECLETO CREEK WATERSH	1.000000	37,660								
				\$/BBLRESV: 17.73		EQUIP VAL:		7,435			
				\$/BBLPROD: 4,578		WI OIL VAL:		13,496		RI OIL VAL: 13,835	
				WI PAYOUT: .0		GAS VAL:		1,429		GAS VAL: 1,464	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		37,660		WI TOTAL:		22,360	
								RI TOTAL:		15,300	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,362	3.9	7	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 11,710
LAST YR 8/8 VAL: 19,150

LAST YR OIL PROD: 1,808
LAST YR GAS PROD: 3,876

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 721979 - SIPPEL 01H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 266604 - 01H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141178	HCG.....:	1 1,924	72,802	0	55.32	3.39	4.97	.00	85149
ALT RRC#: 266604	GRAPH.....:	2 1,394	58,241	0	56.19	3.42	5.02	.00	62663
		3 1,045	46,593	0	57.08	3.46	5.08	.00	47742
		=====	=====	=====					=====
		4,363	177,636	0					195,554

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	404,770	--							
01	KARNES COUNTY	1.000000	404,770	1	197439	0	282588	144719	137,869	128,008	87330
02	KARNES COUNTY ROAD &	1.000000	404,770	2	159349	0	222012	146166	75,846	60,708	60119
03	KARNES COUNTY HOSPIT	1.000000	404,770	3	128970	0	176712	147627	29,085	20,068	41794
35	PAWNEE ISD (KARNES C	1.000000	404,770		=====	=====	=====	=====	=====	=====	=====
					485758	0	681312	438512	242800	208784	189243

\$/BBLRESV: 17.17	EQUIP VAL:	6,744			
\$/BBLPROD: 11,890	WI OIL VAL:	59,926	RI OIL VAL:	54,317	
WI PAYOUT: 2.1	GAS VAL:	148,858	GAS VAL:	134,925	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	404,770	WI TOTAL:	215,530	RI TOTAL:	189,240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 58.52 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
144,719	6.3	223	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,130
LAST YR RI VAL: 70,380
LAST YR 8/8 VAL: 111,510

LAST YR OIL PROD: 1,862
LAST YR GAS PROD: 73,595

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 708671 - WESSENDORFF 01 W#01H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266608 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13028
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 722189 - WESSENDORFF 02 W#01H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266609 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13194
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.P.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	9344	0	41024	29211	11,813	10,968	13419
00	KARNES CO APPRAISAL	1.000000	31,820		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	31,820		9344	0	41024	29211	11813	10968	13419
02	KARNES COUNTY ROAD &	1.000000	31,820								
03	KARNES COUNTY HOSPIT	1.000000	31,820								
31	KENEDY ISD	1.000000	31,820		\$/BBLRESV:	15.37	EQUIP VAL:		7,435		
42	ESCONDIDO WATERSHED	1.000000	31,820		\$/BBLPROD:	4,344	WI OIL VAL:		8,470	RI OIL VAL:	10,363
					WI PAYOUT:	.0	GAS VAL:		2,498	GAS VAL:	3,056
					RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====			=====
					8/8 VALUE:	31,820	WI TOTAL:		18,400	RI TOTAL:	13,420

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,211 2.6 13

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,760
LAST YR RI VAL: 12,840
LAST YR 8/8 VAL: 26,600

LAST YR OIL PROD: 1,097
LAST YR GAS PROD: 5,042

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/02/2022 MNRLCFOX

LEASE#, NAME.....: 721259 - ALEXANDER 01 01H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267012 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12972
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

89,500

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 714598 - DAVIS 01H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 267246 - 01H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 12937
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,500

20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 86
LAST YR GAS PROD: 232

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 731885 - DAVIS 01 02H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 267655 - 02H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 12915
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

54,000

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,430
LAST YR RI VAL: 43,140
LAST YR 8/8 VAL: 91,570

LAST YR OIL PROD: 1,365
LAST YR GAS PROD: 10,352

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 723541 - SMOLIK 01 01H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267656 - 01H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12885
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,300

25.0 99 35.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 2,470
LAST YR 8/8 VAL: 9,910

LAST YR OIL PROD: 515
LAST YR GAS PROD: 2,244

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 723557 - SMOLIK 01 02H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267747 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12888
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				226	565	0	63.37	3.68	5.86	.00	10741
=====				=====	=====	=====	=====	=====	=====	=====	=====
				226	565	0					10,741
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1559	0	12300	12000	300	278	4110	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	11,820	1559	0	12300	12000	300	278	4110	
01	KARNES COUNTY	1.000000	11,820								
02	KARNES COUNTY ROAD &	1.000000	11,820								
03	KARNES COUNTY HOSPIT	1.000000	11,820								
31	KENEDY ISD	1.000000	11,820								
42	ESCONDIDO WATERSHED	1.000000	11,820								
				\$/BBLRESV: 1.44		EQUIP VAL: 7,435					
				\$/BBLPROD: 405		WI OIL VAL: 243		RI OIL VAL: 3,589			
				WI PAYOUT: .0		GAS VAL: 35		GAS VAL: 521			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 11,820		WI TOTAL: 7,710		RI TOTAL: 4,110			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000 .8 2

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,080
LAST YR RI VAL: 25,950
LAST YR 8/8 VAL: 54,030

LAST YR OIL PROD: 279
LAST YR GAS PROD: 910

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 726166 - SMOLIK 01 03H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267748 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12871
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	3,176	11,380	0	57.46	3.68	5.45	.00	136870
2	2,301	8,535	0	58.37	3.42	5.08	.00	100732
3	1,725	6,401	0	59.29	3.46	5.13	.00	76740
=====	=====	=====	=====	=====	=====	=====	=====	=====
7,202	26,316	0						314,342

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	263,890	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	263,890	1	31409	0	168279	73133	95,146	88,341
02	KARNES COUNTY ROAD &	1.000000	263,890	2	21892	0	122624	73864	48,760	39,028
03	KARNES COUNTY HOSPIT	1.000000	263,890	3	16611	0	93351	74602	18,749	12,937
31	KENEDY ISD	1.000000	263,890	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	263,890	69912	0	384254	221599	162655	140306	116843

\$/BBLRESV: 21.25	EQUIP VAL:	6,744			
\$/BBLPROD: 14,715	WI OIL VAL:	114,778	RI OIL VAL:	95,584	
WI PAYOUT: 2.2	GAS VAL:	25,528	GAS VAL:	21,259	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	263,890	WI TOTAL:	147,050	RI TOTAL:	116,840

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
73,133	10.4	36
-----	-----	-----
	30.0 1	25.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,050
LAST YR RI VAL: 67,610
LAST YR 8/8 VAL: 110,660

LAST YR OIL PROD: 3,821
LAST YR GAS PROD: 14,509

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 713264 - ELIZONDO 01 01H FULL WI DECIMAL = .772218 #WELLS: 1
RRC#, WELL#.....: 267756 - 01H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13205
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				720	600	0	63.37	3.39	4.08	.00	35234
=====				=====	=====	=====	=====	=====	=====	=====	=====
				720	600	0					35,234
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				1571	0	36805	20000	16,805	15,603	10211	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	33,250	1571	0	36805	20000	16805	15603	10211	
01	KARNES COUNTY	1.000000	33,250								
02	KARNES COUNTY ROAD &	1.000000	33,250								
03	KARNES COUNTY HOSPIT	1.000000	33,250								
32	RUNGE ISD	1.000000	33,250								
40	ECLETO CREEK WATERSH	1.000000	33,250								
				\$/BBLRESV: 26.87		EQUIP VAL:		7,435			
				\$/BBLPROD: 5,373		WI OIL VAL:		14,937		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		666		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		33,250		WI TOTAL:		23,040	
										RI TOTAL:	
										10,210	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 3.6 3

70.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 890
LAST YR 8/8 VAL: 8,330

LAST YR OIL PROD: 187
LAST YR GAS PROD: 436

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....:	737123 - KIRK 01 W#02H	FULL WI DECIMAL = .768212	#WELLS: 1
RRC#, WELL#.....:	268006 - 02H RRC DIST.: 02	FULL RI DECIMAL = .231788	DEPTH: 13494

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,862	41,474	0	58.38	3.42	5.21	.00	218090
ALT JOB#:	UNIT.....:	3	4,133	35,253	0	59.30	3.46	5.27	.00	188298
ALT LSE#:	HCG.....: 1	4	3,513	29,965	0	60.24	3.49	5.32	.00	162590
ALT RRC#:	GRAPH.....:	5	2,986	25,470	0	61.19	3.53	5.37	.00	140381

[illegible]

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	137942	0	390519	57388	333,131	309,305	130125
				2	108966	0	327056	57961	269,095	215,386	93971
				3	93705	0	282003	58541	223,462	154,190	70424
				4	80340	0	242930	59127	183,803	109,333	52735
				5	69071	0	209452	59718	149,734	76,782	39486
				6	59210	0	180426	60315	120,111	53,096	29589
*** PARAMETERS ***				7	50328	0	153361	60315	93,046	35,459	21871
				8	42779	0	130357	60315	70,042	23,011	16164
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	36362	0	110803	60315	50,488	14,298	11948
YRS FLAT:	FMVF:	8/8 RES:		10	30908	0	94183	60315	33,868	8,269	8831
				11	26272	0	80056	60315	19,741	4,155	6528
OIL WELLHEAD PRICE: 60.80	GAS WI GR PRICE: 3.99			12	22331	0	68047	60315	7,732	1,403	4825
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.08			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPOLHCT): U	GAS %TAX ALLOW.: 12.5				758214	0	2269193	714940	1554253	1004687	486497

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.08
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		\$/BBLRESV: 26.62	EQUIP VAL: 4,347		
				\$/BBLPROD: 51,224	WI OIL VAL: 668,987	RI OIL VAL: 323,942	
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 4.0	GAS VAL: 335,699	GAS VAL: 162,555	
				RI PAYOUT: 4.6	PRD VAL: 0	PRD VAL: 0	
57,388	17.0	145			=====	=====	
				8/8 VALUE: 1,495,530	WI TOTAL: 1,009,030	RI TOTAL: 486,500	
	15.0 99	15.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	586,350
LAST YR	RI VAL:	394,640
LAST YR	8/8 VAL:	980,990

LAST YR OIL PROD: 5,732
LAST YR GAS PROD: 48,628

REMARKS1: KARNES 96% DEWITT 4%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....	737170 - JANSSEN 01 01H	FULL WI DECIMAL =	.750271	#WELLS:	1
RRC#, WELL#.....	268010 - 01H RRC DIST... 02	FULL RI DECIMAL =	.249729	DEPTH:	13329

OPERATOR NAME.... ENSIGN OPERATING LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	637	5,653	0	58.39	3.42	5.07	.00	27906
ALT JOB#:	UNIT.....:	3	509	4,805	0	59.31	3.46	5.12	.00	22676
ALT LSE#:	HCG.....: 1	4	407	4,084	0	60.25	3.49	5.17	.00	18429
ALT RRC#:	GRAPH.....:	5	326	3,471	0	61.20	3.53	5.22	.00	14975

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,701	24,869	0	119,435
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	124,240		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	124,240	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	124,240	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	124,240	1	18929	0	54378	20914	33,464	31,071	19688
12	CITY OF RUNGE	.300000	37,270	2	14505	0	42411	21123	21,288	17,039	13335
32	RUNGE ISD	1.000000	124,240	3	12474	0	35150	21334	13,816	9,533	9654
40	ECLETO CREEK WATERSH	1.000000	124,240	4	10694	0	29123	21547	7,576	4,506	6994
				5	9195	0	24170	21762	2,408	1,234	5071
					=====	=====	=====	=====	=====	=====	=====
					65797	0	185232	106680	78552	63383	54742

	\$/BBLRESV:	20.17	EQUIP VAL:	6,117		
	\$/BBLPROD:	20,947	WI OIL VAL:	40,868	RI OIL VAL:	35,297
	WI PAYOUT:	3.1	GAS VAL:	22,515	GAS VAL:	19,445
	RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.81	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.91
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
20,914	2.6	21	
	25.0 1	20.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	9,110
LAST YR	RI VAL:	10,890
LAST YR	8/8 VAL:	20,000

LAST YR OIL PROD: 901
LAST YR GAS PROD: 7,619

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 726445 - DOUGLAS 02 01H FULL WI DECIMAL = .764845 #WELLS: 1
RRC#, WELL#.....: 268094 - 01H RRC DIST.: 02 FULL RI DECIMAL = .235155 DEPTH: 13543
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	825	11,299	0	57.42	3.68	6.08	.00	36232
2	598	8,187	0	58.32	3.42	5.65	.00	26674
3	448	6,140	0	59.25	3.46	5.71	.00	20325
=====	=====	=====	=====	=====	=====	=====	=====	=====
1,871	25,626	0						83,231

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	117,820	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	117,820	1	31803	0	68035	27434	40,601	37,697
02	KARNES COUNTY ROAD &	1.000000	117,820	2	21415	0	48089	27708	20,381	16,313
03	KARNES COUNTY HOSPIT	1.000000	117,820	3	16249	0	36574	27985	8,589	5,926
32	RUNGE ISD	1.000000	117,820	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.580000	68,330	69467	0	152698	83127	69571	59936	51143

\$/BBLRESV:	22.84	EQUIP VAL:	6,744
\$/BBLPROD:	15,820	WI OIL VAL:	32,669
WI PAYOUT:	2.7	GAS VAL:	27,267
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	117,820	WI TOTAL:	66,680
		RI TOTAL:	51,140

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.75	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.60	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
27,434	2.7	37
-----	-----	-----
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,590
LAST YR RI VAL: 38,980
LAST YR 8/8 VAL: 72,570

LAST YR OIL PROD: 1,047
LAST YR GAS PROD: 13,658

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 729416 - WARNER 01 W#01H	FULL WI DECIMAL = .796123	#WELLS: 1
RRC#, WELL#.....: 268095 - 01H RRC DIST...: 02	FULL RI DECIMAL = .203877	DEPTH: 13118

OPERATOR NAME.... ENSIGN OPERATING LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,806	8,086	0	58.32	3.42	4.66	.00	176712
ALT JOB#:	UNIT.....:	3	2,948	5,049	0	59.25	3.46	4.71	.00	139058
ALT LSE#:	HCG.....: 1	4	2,358	3,281	0	60.19	3.49	4.76	.00	113011
ALT RRC#:	GRAPH.....:	5	1,886	2,133	0	61.15	3.53	4.81	.00	91851

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,251	32,625	0	760,764
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	547,990		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	547,990	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	547,990	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	547,990	1	41239	0	281371	78716	202,655	188,161	70751
32	RUNGE ISD	1.000000	547,990	2	22016	0	198728	79503	119,225	95,428	42924
40	ECLETO CREEK WATERSH	1.000000	547,990	3	13908	0	152966	80298	72,668	50,142	28528
				4	9119	0	122130	81100	41,030	24,406	19698
				5	5995	0	97846	81912	15,934	8,171	13656
					=====	=====	=====	=====	=====	=====	=====
					92277	0	853041	401529	451512	366308	175557

	\$/BBLRESV: 25.25	EQUIP VAL:	6,117		
	\$/BBLPROD: 23,858	WI OIL VAL:	326,683	RI OIL VAL:	156,566
	WI PAYOUT: 2.7	GAS VAL:	39,625	GAS VAL:	18,991
	RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      547,990    WI TOTAL:      372,430    RI TOTAL:      175,560

```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.75	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.44
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,716	17.2	52	
	30.0 1	45.0 1	
	25.0 1	40.0 1	
	20.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	130,140
LAST YR	RI VAL:	78,520
LAST YR	8/8 VAL:	208,660

LAST YR OIL PROD: 5,594
LAST YR GAS PROD: 24,182

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 733491 - BERRY 01 01H FULL WI DECIMAL = .765679 #WELLS: 1
RRC#, WELL#.....: 268096 - 01H RRC DIST.: 02 FULL RI DECIMAL = .234321 DEPTH: 12883
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,075	29,277	0	55.28	3.68	4.97	.00	45501
2	806	24,885	0	56.14	3.42	4.62	.00	34657
3	604	21,152	0	57.04	3.46	4.66	.00	26409
=====	=====	=====	=====	=====	=====	=====	=====	=====
2,485	75,314	0						106,567

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	195,850	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	195,850	1	82494	0	127995	67082	60,913	56,557
02	KARNES COUNTY ROAD &	1.000000	195,850	2	65166	0	99823	67752	32,071	25,669
03	KARNES COUNTY HOSPIT	1.000000	195,850	3	56039	0	82448	68430	14,018	9,672
31	KENEDY ISD	1.000000	195,850	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	195,850	203699	0	310266	203264	107002	91898	97209

\$/BBLRESV: 16.60	EQUIP VAL:	6,744			
\$/BBLPROD: 12,126	WI OIL VAL:	31,564	RI OIL VAL:	33,388	
WI PAYOUT: 2.4	GAS VAL:	60,334	GAS VAL:	63,821	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	195,850	WI TOTAL:	98,640	RI TOTAL:	97,210

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 58.48	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
67,082	3.4	87
-----	-----	-----
	25.0 99	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 27,450
LAST YR 8/8 VAL: 34,890

LAST YR OIL PROD: 909
LAST YR GAS PROD: 28,541

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 729399 - HAVEMAN TRUST 01 01H FULL WI DECIMAL = .762235 #WELLS: 1
RRC#, WELL#.....: 268234 - 01H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13181
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	6833	0	8524	8500	24	22
00	KARNES CO APPRAISAL	1.000000	11,030	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,030		6833	0	8524	8500	24	22
02	KARNES COUNTY ROAD &	1.000000	11,030							
03	KARNES COUNTY HOSPIT	1.000000	11,030							
31	KENEDY ISD	1.000000	11,030							
42	ESCONDIDO WATERSHED	1.000000	11,030							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,500	.3	9	
	90.0 99	45.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 22,850
LAST YR 8/8 VAL: 30,290

LAST YR OIL PROD: 764
LAST YR GAS PROD: 8,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 732302 - SCHENDEL 02 W#02H FULL WI DECIMAL = .755894 #WELLS: 1
RRC#, WELL#.....: 268512 - 02H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 13009
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,535	30,233	0	57.45	3.68	5.08	.00	283790
ALT JOB#:	UNIT.....:	2	4,735	21,906	0	58.36	3.42	4.73	.00	208880
ALT LSE#:	HCG.....: 1	3	3,551	16,429	0	59.28	3.46	4.78	.00	159129
ALT RRC#:	GRAPH.....:	4	2,663	12,322	0	60.22	3.49	4.83	.00	121239
		5	1,997	9,241	0	61.18	3.53	4.88	.00	92379
		6	1,498	6,931	0	62.14	3.56	4.94	.00	70371

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	20,979	97,062	0				935,788

00	KARNES CO APPRAISAL	1.000000	917,670							
01	KARNES COUNTY	1.000000	917,670							
02	KARNES COUNTY ROAD &	1.000000	917,670	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	917,670		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
32	RUNGE ISD	1.000000	917,670	--	-----	-----	-----	-----	-----	-----
40	ECLETO CREEK WATERSH	1.000000	917,670	1	84099	0	367889	70833	297,056	275,811
				2	56630	0	265510	71541	193,969	155,254
				3	42970	0	202099	72256	129,843	89,593
				4	32507	0	153746	72978	80,768	48,044
				5	24659	0	117038	73708	43,330	22,219
				6	18652	0	89023	74446	14,577	6,444
				=====	=====	=====	=====	=====	=====	=====
				259517	0	1195305	435762	759543	597365	314479

				\$/BBLRESV: 29.49	EQUIP VAL:	5,826				
				\$/BBLPROD: 28,911	WI OIL VAL:	467,669	RI OIL VAL:	246,201		
				WI PAYOUT: 2.9	GAS VAL:	129,696	GAS VAL:	68,277		
				RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	917,670	WI TOTAL:	603,190	RI TOTAL:	314,480
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,833	21.4	99	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	258,990
LAST YR RI VAL:	183,190
LAST YR 8/8 VAL:	442,180

LAST YR OIL PROD:	7,505
LAST YR GAS PROD:	41,573

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....	732274 - WATSON 01 W#01H	FULL WI DECIMAL =	.795027	#WELLS:	1
RRC#, WELL#.....	268524 - 01H RRC DIST...: 02	FULL RI DECIMAL =	.204973	DEPTH:	12768

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	78	9,772	0	3,930

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

				1	28590	0	32520	32518	2	2	9705
00	KARNES CO APPRAISAL	1.000000	17,150	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	17,150		28590	0	32520	32518	2	2	9705
02	KARNES COUNTY ROAD &	1.000000	17,150								
03	KARNES COUNTY HOSPIT	1.000000	17,150	\$/BBLRESV:	.00	EQUIP VAL:	7,435				
31	KENEDY ISD	1.000000	17,150	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	1,173		
42	ESCONDIDO WATERSHED	1.000000	17,150	WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:	8,532		
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====		
				8/8 VALUE:	17,150	WI TOTAL:	7,440	RI TOTAL:	9,710		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.10
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,518	.3	32	
	50.0 99	30.0 1 25.0 1 20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI VAL:      7,440
LAST YR  RI VAL:     10,400
LAST YR 8/8 VAL:     17,840

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LAST YR OIL PROD:      107
LAST YR GAS PROD:     15,597

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REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 733532 - MANGIONE 01 W#01H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 268531 - 01H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12898
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	141,300	1	43678	0	159365	97431	61,934	57,504	46878
01	KARNES COUNTY	1.000000	141,300	2	26429	0	102816	98405	4,411	3,531	26299
02	KARNES COUNTY ROAD &	1.000000	141,300								
03	KARNES COUNTY HOSPIT	1.000000	141,300		70107	0	262181	195836	66345	61035	73177
31	KENEDY ISD	1.000000	141,300								
42	ESCONDIDO WATERSHED	.170000	24,020								
					\$/BBLRESV: 13.47		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,535		WI OIL VAL:	44,714	RI OIL VAL:	53,609	
					WI PAYOUT: .0		GAS VAL:	16,321	GAS VAL:	19,567	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	141,300	WI TOTAL:	68,120	RI TOTAL:	73,180	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 2.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

97,431 9.0 71

35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,740
LAST YR RI VAL: 61,800
LAST YR 8/8 VAL: 119,540

LAST YR OIL PROD: 2,969
LAST YR GAS PROD: 30,164

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 734952 - MENSİK 01 02H FULL WI DECIMAL = .763574 #WELLS: 1
RRC#, WELL#.....: 268659 - 02H RRC DIST.: 02 FULL RI DECIMAL = .236426 DEPTH: 12964
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	24615	0	161988	104500	57,488	53,377	50286	
00	KARNES CO APPRAISAL	1.000000	111,100		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	111,100		24615	0	161988	104500	57488	53377	50286	
02	KARNES COUNTY ROAD &	1.000000	111,100									
03	KARNES COUNTY HOSPIT	1.000000	111,100									
31	KENEDY ISD	1.000000	111,100									
42	ESCONDIDO WATERSHED	1.000000	111,100									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
104,500	11.0	48	
	50.0 1	75.0 1	
	40.0 1	40.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,660
LAST YR RI VAL: 61,310
LAST YR 8/8 VAL: 137,970

LAST YR OIL PROD: 5,610
LAST YR GAS PROD: 27,982

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

```
LEASE#, NAME.....: 747993 - ALEXANDER 01 02H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 268794 -      02H  RRC DIST.: 02     FULL RI DECIMAL = .250000          DEPTH: 12985
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ#:	ALT G\$ RRC#:	2	1,264	18,144	0	58.37	3.42	5.09	.00	55335
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 1		3,215	43,185	0					139,413
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	174,960	1	69113	0	153191	84998	68,193	63,316	580677
01	KARNES COUNTY	1.000000	174,960	2	46539	0	101874	85847	16,027	12,827	336777
02	KARNES COUNTY ROAD &	1.000000	174,960		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	174,960		115652	0	255065	170845	84220	76143	917444
31	KENEDY ISD	1.000000	174,960								
42	ESCONDIDO WATERSHED	1.000000	174,960								
					\$/BBLRESV: 17.26		EQUIP VAL:		7,081		
					\$/BBLPROD: 8,042		WI OIL VAL:		41,618	RI OIL VAL:	50,145
					WI PAYOUT: 1.9		GAS VAL:		34,525	GAS VAL:	41,599
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	174,960	WI TOTAL:	83,220		RI TOTAL:	91,740

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.79	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.94
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,998	6.9	82	
	40.0 1	30.0 1	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	10,400
LAST YR	RI VAL:	31,230
LAST YR	8/8 VAL:	41,630

LAST YR OIL PROD: 3,401
LAST YR GAS PROD: 30,602

```
REMARKS1:
REMARKS2:
      MC1: R
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 268838 - ELIZONDO 01 02H FULL WI DECIMAL = .772218 #WELLS: 1
RRC#, WELL#.....: 268838 - 02H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13198
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

30.0 1 25.0 99
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 4,780
LAST YR 8/8 VAL: 12,320

LAST YR OIL PROD: 117
LAST YR GAS PROD: 969

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 740773 - DEBILL 01 W#02H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 268939 - 02H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13405
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7545 HCG.....: 1
ALT RRC#: 268939 GRAPH.....:

ALT RRC#: 268939				GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
-----				1	13912	0	31167	31000	167	155	10804		
00	KARNES CO APPRAISAL	.990000	18,200	=====	=====	=====	=====	=====	=====	=====	=====		
01	KARNES COUNTY	.990000	18,200		13912	0	31167	31000	167	155	10804		
02	KARNES COUNTY ROAD &	.990000	18,200										
03	KARNES COUNTY HOSPIT	.990000	18,200										
32	RUNGE ISD	.990000	18,200										
40	ECLETO CREEK WATERSH	.990000	18,200										
80	NORDHEIM ISD (DEWITT	.010000	190										
				8/8 VALUE:	18,390	WI TOTAL:	7,590	RI TOTAL:	10,800				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
31,000	1.8	25	
70.0 99	70.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,740
LAST YR RI VAL: 185,370
LAST YR 8/8 VAL: 401,110

LAST YR OIL PROD: 2,478
LAST YR GAS PROD: 17,106

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269109 - HANDY 02 W#0205H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 269109 - 0205H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12982
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,804	10,989	0	62.13	3.56	4.40	.00	90372
---	-----	-----	-----	8	1,533	9,340	0	62.13	3.56	4.40	.00	76816
00	KARNES CO APPRAISAL	1.000000	1,044,670	9	1,303	7,939	0	62.13	3.56	4.40	.00	65294
01	KARNES COUNTY	1.000000	1,044,670	10	1,107	6,748	0	62.13	3.56	4.40	.00	55500
02	KARNES COUNTY ROAD &	1.000000	1,044,670	11	941	5,736	0	62.13	3.56	4.40	.00	47175
03	KARNES COUNTY HOSPIT	1.000000	1,044,670	=====	=====	=====						=====
31	KENEDY ISD	1.000000	1,044,670		26,696	162,637	0					1,291,986

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	89114	0	317427	53931	263,496	244,651	75800
				2	74083	0	265367	54470	210,897	168,804	55133
				3	58727	0	223882	55014	168,868	116,521	40265
				4	50351	0	192959	55565	137,394	81,727	30174
				5	43289	0	166438	56120	110,318	56,570	22629
				6	37108	0	143428	56682	86,746	38,347	16955
				7	31542	0	121914	56682	65,232	24,860	12532
*** PARAMETERS ***				8	26811	0	103627	56682	46,945	15,422	9263
				9	22789	0	88083	56682	31,401	8,893	6846
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	19371	0	74871	56682	18,189	4,441	5060
YRS FLAT:	FMVF:	8/8 RES:		11	16465	0	63640	56682	6,958	1,465	3740

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 25.96 EQUIP VAL: 4,565
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 45,887 WI OIL VAL: 558,632 RI OIL VAL: 204,177
WI PAYOUT: 3.9 GAS VAL: 203,068 GAS VAL: 74,220
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	1,044,670	WI TOTAL:	766,270	RI TOTAL:	278,400
-----	-----	-----	-----						
53,931	15.1	92							
-----	-----	-----	-----						
	20.0 1	20.0 1							
	15.0 99	15.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 244,040
LAST YR RI VAL: 151,290
LAST YR 8/8 VAL: 395,330

LAST YR OIL PROD: 4,725
LAST YR GAS PROD: 35,835

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269115 - HANDY 02 W#0206H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 269115 - 0206H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12990
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 554,010
01 KARNES COUNTY 1.000000 554,010
02 KARNES COUNTY ROAD & 1.000000 554,010
03 KARNES COUNTY HOSPIT 1.000000 554,010
31 KENEDY ISD 1.000000 554,010

1 3,572 34,771 0 57.46 3.68 5.57 .00 165480
2 2,679 26,078 0 58.37 3.71 5.62 .00 126076
3 2,009 19,558 0 59.29 3.46 5.23 .00 96047
4 1,506 14,669 0 60.24 3.49 5.29 .00 73190
5 1,130 11,001 0 61.19 3.53 5.34 .00 55758

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 103166 0 268646 73784 194,862 180,926 72074
2 78005 0 204081 74521 129,560 103,700 47592
3 54561 0 150608 75267 75,341 51,986 30250
4 41276 0 114466 76019 38,447 22,869 20003
5 31312 0 87070 76780 10,290 5,277 13213

8/8 VALUE: 554,010 WI TOTAL: 370,880 RI TOTAL: 183,130

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
73,784 11.3 110
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,930
LAST YR RI VAL: 110,370
LAST YR 8/8 VAL: 267,300

LAST YR OIL PROD: 5,245
LAST YR GAS PROD: 39,846

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 269118 - HANDY 02 W#0103H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 269118 - 0103H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12927
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	49,860	1	26098	0	98036	79500	18,536	17,210	25210
01	KARNES COUNTY	1.000000	49,860		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	49,860		26098	0	98036	79500	18536	17210	25210
03	KARNES COUNTY HOSPIT	1.000000	49,860								
31	KENEDY ISD	1.000000	49,860								
									</		

WI GAS REVENUE WI PRD REVENUE WI GROSS OPERATING REVENUE WI NET PV WI NET PV RI NET REVENUE
\$ /BBLRESV: 11.12 EQUIP VAL: 7,435
\$ /BBLPROD: 3,012 WI OIL VAL: 12,629 RI OIL VAL: 18,499
WI PAYOUT: .0 GAS VAL: 4,581 GAS VAL: 6,711
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 49,860 WI TOTAL: 24,650 RI TOTAL: 25,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,500	5.2	44	
45.0	1	70.0	1
35.0	1	50.0	1
25.0	99	40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 286,780
LAST YR RI VAL: 186,150
LAST YR 8/8 VAL: 472,930

LAST YR OIL PROD: 3,884
LAST YR GAS PROD: 25,008

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269134 - HANDY 02 W#0104H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 269134 - 0104H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12884
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,747	25,578	0	62.14	3.56	5.19	.00	137647
---	-----	-----	-----	8	2,335	23,020	0	62.14	3.56	5.19	.00	117000
00	KARNES CO APPRAISAL	1.000000	1,704,840	9	1,985	20,718	0	62.14	3.56	5.19	.00	99450
01	KARNES COUNTY	1.000000	1,704,840	10	1,687	18,646	0	62.14	3.56	5.19	.00	84532
02	KARNES COUNTY ROAD &	1.000000	1,704,840	11	1,434	16,782	0	62.14	3.56	5.19	.00	71852
03	KARNES COUNTY HOSPIT	1.000000	1,704,840	12	1,219	15,104	0	62.14	3.56	5.19	.00	61075
31	KENEDY ISD	1.000000	1,704,840		=====	=====	=====					=====
					41,878	345,367	0					2,028,989

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	----	-----	-----	-----	-----	-----	
				1	142805	0	490615	92677	397,938	369,477	124463
				2	129572	0	420923	93603	327,320	261,990	93590
				3	108757	0	360309	94540	265,769	183,383	69414
				4	98730	0	315940	95485	220,455	131,135	53180
				5	89875	0	277447	96439	181,008	92,819	40799
				6	81575	0	243513	97404	146,109	64,588	31292
*** PARAMETERS ***				7	73418	0	211065	97404	113,661	43,315	23704
				8	66076	0	183076	97404	85,672	28,145	17971
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	59468	0	158918	97404	61,514	17,422	13636
YRS FLAT:	FMVF:	8/8 RES:		10	53521	0	138053	97404	40,649	9,924	10356
				11	48169	0	120021	97404	22,617	4,760	7870
OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99			12	43352	0	104427	97404	7,023	1,274	5986
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.81			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				995318	0	3024307	1154572	1869735	1208232	492261

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.81
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

92,677 23.0 139

20.0 1 10.0 99
15.0 99

\$/BBLRESV: 24.01 EQUIP VAL: 4,347
\$/BBLPROD: 43,712 WI OIL VAL: 810,594 RI OIL VAL: 330,254
WI PAYOUT: 4.0 GAS VAL: 397,636 GAS VAL: 162,006
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,704,840 WI TOTAL: 1,212,580 RI TOTAL: 492,260

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 410,760
LAST YR RI VAL: 217,750
LAST YR 8/8 VAL: 628,510

LAST YR OIL PROD: 8,726
LAST YR GAS PROD: 49,673

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269195 - LONG 01 03H FULL WI DECIMAL = .808188 #WELLS: 1
RRC#, WELL#.....: 269195 - 03H RRC DIST.: 02 FULL RI DECIMAL = .191812 DEPTH: 13483
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 627,640
01 KARNES COUNTY 1.000000 627,640
02 KARNES COUNTY ROAD & 1.000000 627,640
03 KARNES COUNTY HOSPIT 1.000000 627,640
32 RUNGE ISD 1.000000 627,640

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 3,848 28,400 0 57.46 3.68 5.60 .00 178695
2 2,788 21,252 0 58.37 3.71 5.65 .00 131521
3 2,091 17,001 0 59.29 3.46 5.27 .00 100195
4 1,568 13,601 0 60.24 3.49 5.32 .00 76351
5 1,176 10,881 0 61.19 3.53 5.37 .00 58166
6 882 8,704 0 62.15 3.56 5.43 .00 44309
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 84465 0 263160 51403 211,757 196,612 67995
2 63722 0 195243 51917 143,326 114,720 43987
3 47542 0 147737 52436 95,301 65,759 28886
4 38363 0 114714 52960 61,754 36,734 19621
5 31043 0 89209 53489 35,720 18,316 13336
6 25045 0 69354 54024 15,330 6,776 9078
=====

290180 0 879417 316229 563188 438917 182903
\$/BBLRESV: 29.46 EQUIP VAL: 5,826
\$/BBLPROD: 28,880 WI OIL VAL: 294,088 RI OIL VAL: 122,551
WI PAYOUT: 2.9 GAS VAL: 144,829 GAS VAL: 60,352
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 627,640 WI TOTAL: 444,740 RI TOTAL: 182,900
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

51,403 12.6 93

30.0 1 30.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,650
LAST YR RI VAL: 86,290
LAST YR 8/8 VAL: 277,940

LAST YR OIL PROD: 4,609
LAST YR GAS PROD: 36,237

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 269196 - HANDY 02 W#0207H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 269196 - 0207H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12967
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 659,560
01 KARNES COUNTY 1.000000 659,560
02 KARNES COUNTY ROAD & 1.000000 659,560
03 KARNES COUNTY HOSPIT 1.000000 659,560
31 KENEDY ISD 1.000000 659,560

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 5,089 26,859 0 57.47 3.68 5.60 .00 235800
2 3,298 17,407 0 58.38 3.71 5.65 .00 155233
3 2,389 12,613 0 59.30 3.46 5.27 .00 114220
4 1,791 9,459 0 60.24 3.49 5.32 .00 87023
5 1,343 7,094 0 61.19 3.53 5.37 .00 66296
6 1,007 5,321 0 62.16 3.56 5.43 .00 50510
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 79691 0 315491 59934 255,557 237,280 80015
2 52068 0 207301 60533 146,768 117,474 45700
3 35186 0 149406 61138 88,268 60,906 28435
4 26618 0 113641 61749 51,892 30,867 18801
5 20192 0 86488 62366 24,122 12,370 12430
6 15273 0 65783 62989 2,794 1,234 8222
=====

229028 0 938110 368709 569401 460131 193603
\$/BBLRESV: 28.92 EQUIP VAL: 5,826
\$/BBLPROD: 23,964 WI OIL VAL: 347,796 RI OIL VAL: 146,337
WI PAYOUT: 2.7 GAS VAL: 112,335 GAS VAL: 47,266
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 659,560 WI TOTAL: 465,960 RI TOTAL: 193,600
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,934 18.0 95

40.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,420
LAST YR RI VAL: 120,340
LAST YR 8/8 VAL: 342,760

LAST YR OIL PROD: 6,061
LAST YR GAS PROD: 32,795

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269398 - CHOATE 01 03H FULL WI DECIMAL = .768899 #WELLS: 1
RRC#, WELL#.....: 269398 - 03H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12874
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	449,620	1	3,973	24,719	0	57.45	3.68	4.87	.00	175500
01	KARNES COUNTY	1.000000	449,620	2	2,680	16,674	0	58.36	3.71	4.92	.00	120259
02	KARNES COUNTY ROAD &	1.000000	449,620	3	1,942	12,081	0	59.28	3.46	4.59	.00	88517
03	KARNES COUNTY HOSPIT	1.000000	449,620	4	1,456	9,060	0	60.22	3.49	4.63	.00	67440
31	KENEDY ISD	.460000	206,820									
32	RUNGE ISD	.540000	242,800									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	69944	0	245444	72973	172,471	160,136	75130
03	47565	0	167824	73702	94,122	75,336	44682
31	32140	0	120657	74440	46,217	31,890	27795
32	24314	0	91754	75184	16,570	9,856	18372
	173963	0	625679	296299	329380	277218	165979

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,973 13.5 84

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 146,750
LAST YR RI VAL: 101,440
LAST YR 8/8 VAL: 248,190

LAST YR OIL PROD: 6,014
LAST YR GAS PROD: 26,076

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 735242 - WESSENDORFF 01 02H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269540 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12999
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,474	15,596	0	57.45	3.68	5.61	.00	106598
ALT JOB#:	2 1,793	10,520	0	58.36	3.42	5.23	.00	78480
ALT LSE#:	3 1,344	7,364	0	59.28	3.46	5.29	.00	59788
ALT RRC#:	=====	=====	=====	=====	=====	=====	=====	=====
	5,611	33,480	0					244,866

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	211,950	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	211,950	1 43045	0	149643	73507	76,136	70,690	53532
02	KARNES COUNTY ROAD &	1.000000	211,950	2 26984	0	105464	74242	31,222	24,991	32366
03	KARNES COUNTY HOSPIT	1.000000	211,950	3 19110	0	78898	74984	3,914	2,700	20919
31	KENEDY ISD	1.000000	211,950	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	211,950	89139	0	334005	222733	111272	98381	106817

\$/BBLRESV:	17.14	EQUIP VAL:	6,744
\$/BBLPROD:	11,872	WI OIL VAL:	72,125
WI PAYOUT:	1.9	GAS VAL:	26,256
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	211,950	WI TOTAL:	105,130
		RI TOTAL:	106,820

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
73,507	8.1	53
-----	-----	-----
	30.0 1	35.0 1
	25.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,100
LAST YR RI VAL: 73,760
LAST YR 8/8 VAL: 104,860

LAST YR OIL PROD: 2,997
LAST YR GAS PROD: 28,830

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2022 MNRLCFOX

LEASE#, NAME.....: 741111 - MANGIONE 01 W#02H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 269542 - 02H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 13005
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .170000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 747343 - RIDLEY 01 W#03H FULL WI DECIMAL = .766555 #WELLS: 1
RRC#, WELL#.....: 269546 - 03H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12920
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,943	29,427	0	57.46	3.68	4.69	.00	129628
ALT JOB#:	2 1,985	19,850	0	58.37	3.42	4.38	.00	88816
ALT LSE#:	3 1,438	14,383	0	59.29	3.46	4.42	.00	65356
ALT RRC#:	=====	=====	=====					=====
	6,366	63,660	0					283,800

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	304,650	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	304,650	1	83011	0	212639	87441	125,198	116,244	66855
02	KARNES COUNTY ROAD &	1.000000	304,650	2	52039	0	140855	88315	52,540	42,053	38389
03	KARNES COUNTY HOSPIT	1.000000	304,650	3	38148	0	103504	89198	14,306	9,871	24499
31	KENEDY ISD	.140000	42,650	=====	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.860000	262,000		173198	0	456998	264954	192044	168168	129743
40	ECLETO CREEK WATERSH	.770000	234,580								

\$/BBLRESV:	21.40	EQUIP VAL:	6,744		
\$/BBLPROD:	13,623	WI OIL VAL:	104,434	RI OIL VAL:	80,572
WI PAYOUT:	1.9	GAS VAL:	63,734	GAS VAL:	49,171
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	304,650	WI TOTAL:	174,910	RI TOTAL:	129,740

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
87,441	10.0	100	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,490
LAST YR RI VAL: 48,070
LAST YR 8/8 VAL: 106,560

LAST YR OIL PROD: 4,096
LAST YR GAS PROD: 35,072

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 736233 - WESSENDORFF 01 04H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269547 - 04H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13006
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	712,940	1	6,261	35,624	0	57.47	3.68	5.29	.00	269865
01	KARNES COUNTY	1.000000	712,940	2	4,536	23,087	0	58.38	3.42	4.93	.00	198609
02	KARNES COUNTY ROAD &	1.000000	712,940	3	3,402	16,728	0	59.30	3.46	4.98	.00	151304
03	KARNES COUNTY HOSPIT	1.000000	712,940	4	2,551	12,546	0	60.24	3.49	5.03	.00	115277
31	KENEDY ISD	1.000000	712,940									
42	ESCONDIDO WATERSHED	1.000000	712,940									
					16,750	87,985	0					735,055
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	KARNES COUNTY	1.000000	712,940	--								
02	KARNES COUNTY ROAD &	1.000000	712,940	1	98322	0	368187	115343	252,844	234,761	127816	
03	KARNES COUNTY HOSPIT	1.000000	712,940	2	59218	0	257827	116496	141,331	113,122	76755	
31	KENEDY ISD	1.000000	712,940	3	43409	0	194713	117660	77,053	53,167	50247	
42	ESCONDIDO WATERSHED	1.000000	712,940	4	32839	0	148116	118837	29,279	17,416	33235	
					233788	0	968843	468336	500507	418466	288053	

\$/BBLRESV: 25.27 EQUIP VAL: 6,423
\$/BBLPROD: 20,650 WI OIL VAL: 317,487 RI OIL VAL: 218,544
WI PAYOUT: 2.4 GAS VAL: 100,978 GAS VAL: 69,509
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 712,940 WI TOTAL: 424,890 RI TOTAL: 288,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

115,343 20.5 126

30.0 1 40.0 1
25.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,210
LAST YR RI VAL: 64,600
LAST YR 8/8 VAL: 117,810

LAST YR OIL PROD: 7,452
LAST YR GAS PROD: 45,678

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 735371 - WESSENDORFF 01 03H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269548 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12973
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 4,428	31,149	0	57.45	3.68	5.30	.00	190791
ALT JOB#:	2 3,099	22,569	0	58.36	3.42	4.94	.00	135669
ALT LSE#:	3 2,169	16,926	0	59.28	3.46	4.99	.00	96466
ALT RRC#:	=====	=====	=====					=====
	9,696	70,644	0					422,926

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	462,830	--						
01	KARNES COUNTY	1.000000	462,830	1	85971	0	276762	101321	175,441	162,893
02	KARNES COUNTY ROAD &	1.000000	462,830	2	57889	0	193558	102334	91,224	73,016
03	KARNES COUNTY HOSPIT	1.000000	462,830	3	43925	0	140391	103357	37,034	25,553
31	KENEDY ISD	1.000000	462,830	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	462,830		187785	0	610711	307012	303699	261462

\$/BBLRESV:	24.90	EQUIP VAL:	6,744		
\$/BBLPROD:	16,650	WI OIL VAL:	181,066	RI OIL VAL:	134,779
WI PAYOUT:	2.0	GAS VAL:	80,396	GAS VAL:	59,844
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	462,830	WI TOTAL:	268,210	RI TOTAL:	194,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
101,321	14.5	102	
	30.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 140,640
LAST YR RI VAL: 144,210
LAST YR 8/8 VAL: 284,850

LAST YR OIL PROD: 4,821
LAST YR GAS PROD: 34,782

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269551 - NANCY STEWART 01 03H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 269551 - 03H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13200
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	210,240
01	KARNES COUNTY	1.000000	210,240
02	KARNES COUNTY ROAD &	1.000000	210,240
03	KARNES COUNTY HOSPIT	1.000000	210,240
31	KENEDY ISD	1.000000	210,240

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,570		14,888		0		58.21	3.68		5.87		.00		73112	
2	938		8,902		0		59.13	3.71		5.93		.00		44371	
3	655		6,215		0		60.06	3.46		5.51		.00		31471	
4	491		4,661		0		61.01	3.49		5.57		.00		23977	
=====															=====
	3,654		34,666		0									172,931	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	43830	0	116942	27887	89,055	82,686	33343
2	26421	0	70792	28165	42,627	34,119	17556
3	17203	0	48674	28447	20,227	13,956	10377
4	13014	0	36991	28732	8,259	4,912	6859
=====							
	100468	0	273399	113231	160168	135673	68135

\$/BBLRESV: 29.36 EQUIP VAL: 6,423
\$/BBLPROD: 18,495 WI OIL VAL: 85,816 RI OIL VAL: 43,097
WI PAYOUT: 2.5 GAS VAL: 49,857 GAS VAL: 25,038
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 210,240 WI TOTAL: 142,100 RI TOTAL: 68,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 61.58 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,887	5.8	55	
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,300
LAST YR RI VAL: 43,520
LAST YR 8/8 VAL: 99,820

LAST YR OIL PROD: 1,809
LAST YR GAS PROD: 17,761

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 269558 - NANCY STEWART 01 02H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 269558 - 02H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13138
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 1,706	18,948	0	57.52	3.68	4.96	.00	78503
ALT RRC#:	GRAPH.....:	2 1,020	11,329	0	58.44	3.71	5.01	.00	47687
		3 688	7,642	0	59.36	3.46	4.66	.00	32672
		=====	=====	=====					=====
		3,414	37,919	0					158,862

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	207,070	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	207,070	1	55783	0	134286	37715	96,571	89,664	35828
02	KARNES COUNTY ROAD &	1.000000	207,070	2	33624	0	81311	38092	43,219	34,592	18872
03	KARNES COUNTY HOSPIT	1.000000	207,070	3	21153	0	53825	38472	15,353	10,593	10781
31	KENEDY ISD	1.000000	207,070		=====	=====	=====	=====	=====	=====	=====
					110560	0	269422	114279	155143	134849	65481

\$/BBLRESV:	29.12	EQUIP VAL:	6,744		
\$/BBLPROD:	15,776	WI OIL VAL:	79,512	RI OIL VAL:	38,610
WI PAYOUT:	2.1	GAS VAL:	55,337	GAS VAL:	26,871
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	207,070	WI TOTAL:	141,590	RI TOTAL:	65,480

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.86	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
37,715	6.3	70
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 58,190
LAST YR RI VAL: 55,890
LAST YR 8/8 VAL: 114,080

LAST YR OIL PROD: 1,580
LAST YR GAS PROD: 20,838

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 269560 - NANCY STEWART 01 04H FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 269560 - 04H RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 13164
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,130	27,990	0	57.46	3.68	5.57	.00	143880
ALT JOB#:	UNIT.....:	2	2,425	18,140	0	58.37	3.71	5.63	.00	113238
ALT LSE#:	HCG.....:	3	1,940	13,144	0	59.29	3.46	5.24	.00	92018
ALT RRC#:	GRAPH.....:	4	1,552	9,858	0	60.24	3.49	5.29	.00	74794
		5	1,241	7,393	0	61.19	3.53	5.35	.00	60779

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,288	76,525	0				484,709
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00	KARNES CO APPRAISAL	1.000000	467,210	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	467,210	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	467,210							
03	KARNES COUNTY HOSPIT	1.000000	467,210	1	82403	0	226283	64761	161,522	149,969
31	KENEDY ISD	1.000000	467,210	2	53840	0	167078	65408	101,670	81,377
				3	36383	0	128401	66063	62,338	43,013
				4	27524	0	102318	66723	35,595	21,173
				5	20879	0	81658	67391	14,267	7,316
				221029	0	705738	330346	375392	302848	158248

\$/BBLRESV:	25.27	EQUIP VAL:	6,117		
\$/BBLPROD:	26,263	WI OIL VAL:	207,999	RI OIL VAL:	108,686
WI PAYOUT:	2.7	GAS VAL:	94,848	GAS VAL:	49,561
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,761	9.9	99	
	25.0 1	40.0 1	
	20.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 106,060
LAST YR RI VAL: 98,010
LAST YR 8/8 VAL: 204,070

LAST YR OIL PROD: 3,885
LAST YR GAS PROD: 33,215

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 740909 - HAVEMAN 01 W#02H FULL WI DECIMAL = .811382 #WELLS: 1
RRC#, WELL#.....: 269680 - 02H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	238,210	1	1,470	21,811	0	57.50	3.68	5.61	.00	68582
01	KARNES COUNTY	1.000000	238,210	2	882	16,358	0	58.42	3.42	5.22	.00	41808
02	KARNES COUNTY ROAD &	1.000000	238,210	3	529	12,268	0	59.34	3.46	5.28	.00	25480
03	KARNES COUNTY HOSPIT	1.000000	238,210	4	317	9,201	0	60.28	3.49	5.33	.00	15530
31	KENEDY ISD	1.000000	238,210									
42	ESCONDIDO WATERSHED	1.000000	238,210									
					3,198	59,638	0					151,400

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	65125	0	133707	34791	98,916	91,842
03	2	45393	0	87201	35138	52,063	41,671
31	3	34443	0	59923	35490	24,433	16,859
42	4	26056	0	41586	35844	5,742	3,415
				171017	0	322417	141263
						181154	153787
							78005

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.84 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,791 5.2 69

40.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,370
LAST YR RI VAL: 47,620
LAST YR 8/8 VAL: 116,990

LAST YR OIL PROD: 2,159
LAST YR GAS PROD: 26,621

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 735937 - HANDY 02 W#0203H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 269681 - 0203H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12970
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,209	14,811	0	62.17	3.56	5.18	.00	110758
---	-----	-----	-----	8 <td>1,878</td> <td>12,590</td> <td>0<td>62.17</td><td>3.56</td><td>5.18</td><td>.00<td>94144</td></td></td>	1,878	12,590	0 <td>62.17</td> <td>3.56</td> <td>5.18</td> <td>.00<td>94144</td></td>	62.17	3.56	5.18	.00 <td>94144</td>	94144
00	KARNES CO APPRAISAL	1.000000	1,163,800	9	1,596	10,701	0	62.17	3.56	5.18	.00 <td>80022</td>	80022
01	KARNES COUNTY	1.000000	1,163,800		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	1,163,800		30,191	202,383	0					1,457,686
03	KARNES COUNTY HOSPIT	1.000000	1,163,800									
31	KENEDY ISD	1.000000	1,163,800		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	120110	0	400023	96328	303,695	281,975	101783
2	92047	0	326490	97291	229,199	183,453	71749
3	79155	0	281571	98263	183,308	126,484	53759
4	67865	0	242646	99246	143,400	85,300	40308
5	58346	0	209252	100239	109,013	55,900	30199
6	50016	0	180319	101241	79,078	34,957	22625
7	42513	0	153271	101241	52,030	19,828	16723
8	36136	0	130280	101241	29,039	9,539	12361
9	30716	0	110738	101241	9,497	2,690	9136
	=====	=====	=====	=====	=====	=====	=====
	576904	0	2034590	896331	1138259	800126	358643

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.81 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
96,328	18.5	124	
-----	-----	-----	-----
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 389,490
LAST YR RI VAL: 212,100
LAST YR 8/8 VAL: 601,590

LAST YR OIL PROD: 6,038
LAST YR GAS PROD: 33,740

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 735241 - HANDY 02 W#0202H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 269682 - 0202H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12975
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,102	16,427	0	62.16	3.56	4.80	.00	55240
00	KARNES CO APPRAISAL	1.000000	1,004,400		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,004,400		17,313	258,054	0					828,166
02	KARNES COUNTY ROAD &	1.000000	1,004,400		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	1,004,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
31	KENEDY ISD	1.000000	1,004,400	--	-----	-----	-----	-----		-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	212019	0	434196	95018	339,178	314,920	113695
2	142769	0	306286	95968	210,318	168,340	69281
3	111881	0	240539	96927	143,612	99,093	47279
4	90281	0	194839	97897	96,942	57,665	33320
5	73052	0	158018	98875	59,143	30,328	23480
6	58938	0	127988	99864	28,124	12,432	16547
7	47151	0	102391	99865	2,526	962	11511
	736091	0	1564257	684414	879843	683740	315113

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 25.93 EQUIP VAL: 5,548
\$/BBLPROD: 28,598 WI OIL VAL: 361,992 RI OIL VAL: 166,830
WI PAYOUT: 3.0 GAS VAL: 321,747 GAS VAL: 148,282
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,004,400 WI TOTAL: 689,290 RI TOTAL: 315,110

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,018	15.7	234	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 362,580
LAST YR RI VAL: 202,620
LAST YR 8/8 VAL: 565,200

LAST YR OIL PROD: 5,673
LAST YR GAS PROD: 79,538

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269685 - RIDLEY 01 W#04H FULL WI DECIMAL = .766555 #WELLS: 1
RRC#, WELL#.....: 269685 - RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12794

OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD .130000
32 RUNGE ISD .870000
40 ECLETO CREEK WATERSH .770000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

142,500

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 269688 - SCHENDEL 02 W#04H FULL WI DECIMAL = .755894 #WELLS: 1
RRC#, WELL#.....: 269688 - 04H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 13057
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	576,260	1	5,503	26,798	0	57.47	3.68	5.72	.00	239057
01	KARNES COUNTY	1.000000	576,260	2	3,712	16,023	0	58.38	3.71	5.78	.00	163807
02	KARNES COUNTY ROAD &	1.000000	576,260	3	2,690	11,187	0	59.30	3.46	5.38	.00	120578
03	KARNES COUNTY HOSPIT	1.000000	576,260	4	2,017	8,390	0	60.24	3.49	5.43	.00	91867
32	RUNGE ISD	1.000000	576,260									
40	ECLETO CREEK WATERSH	1.000000	576,260									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	1	74544	0	313601	95148	218,453	202,829
01	2	44934	0	208741	96099	112,642	90,159
02	3	29258	0	149836	97059	52,777	36,416
03	4	22134	0	114001	98030	15,971	9,500
04							
05							
06							
07							
08							
09							
10							
11							
12							
13							
14							
15							
16							
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31							
32							
33							
34							
35							
36							
37							
38							
39							
40							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,148	18.7	99	
	35.0 1	45.0 1	
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 224,960
LAST YR RI VAL: 193,840
LAST YR 8/8 VAL: 418,800

LAST YR OIL PROD: 7,090
LAST YR GAS PROD: 52,189

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 270128 - SCHENDEL 02 W#03H FULL WI DECIMAL = .755894 #WELLS: 1
RRC#, WELL#.....: 270128 - 03H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 13060
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 399,100

01 KARNES COUNTY 1.000000 399,100
02 KARNES COUNTY ROAD & 1.000000 399,100
03 KARNES COUNTY HOSPIT 1.000000 399,100
32 RUNGE ISD 1.000000 399,100
40 ECLETO CREEK WATERSH 1.000000 399,100

1 3,069 7,635 0 57.47 3.68 4.62 .00 133321
2 2,455 5,532 0 58.38 3.71 4.66 .00 108346
3 1,964 4,149 0 59.30 3.46 4.34 .00 88043
4 1,571 3,111 0 60.24 3.49 4.38 .00 71550
5 1,257 2,333 0 61.19 3.53 4.43 .00 58143
6 1,005 1,750 0 62.16 3.56 4.48 .00 47252

11,321 24,510 0 506,655
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 21238 0 154559 39825 114,734 106,528 48178
2 15514 0 123860 40223 83,637 66,944 33475
3 10851 0 98894 40625 58,269 40,206 23148
4 8209 0 79759 41031 38,728 23,037 16207
5 6227 0 64370 41441 22,929 11,758 11357
6 4710 0 51962 41855 10,107 4,467 7961

66749 0 573404 245000 328404 252940 140326
\$/BBLRESV: 26.12 EQUIP VAL: 5,826
\$/BBLPROD: 31,456 WI OIL VAL: 223,496 RI OIL VAL: 123,991
WI PAYOUT: 3.1 GAS VAL: 29,444 GAS VAL: 16,335
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 399,100 WI TOTAL: 258,770 RI TOTAL: 140,330
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

39,825 9.4 25

20.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 36,700
LAST YR RI VAL: 41,990
LAST YR 8/8 VAL: 78,690

LAST YR OIL PROD: 3,117
LAST YR GAS PROD: 6,171

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 696903 - HANDY 02 W#0201H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 270294 - 0201H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 13021
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 583,740
01 KARNES COUNTY 1.000000 583,740
02 KARNES COUNTY ROAD & 1.000000 583,740
03 KARNES COUNTY HOSPIT 1.000000 583,740
31 KENEDY ISD 1.000000 583,740

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,900 16,115 0 57.46 3.39 4.63 .00 227003
2 3,796 10,444 0 58.37 3.42 4.68 .00 178643
3 3,036 7,567 0 59.29 3.46 4.73 .00 145167
4 2,429 5,675 0 60.24 3.49 4.78 .00 117994
5 1,943 4,256 0 61.19 3.53 4.83 .00 95884
6 1,554 3,192 0 62.15 3.56 4.87 .00 77911
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 44045 0 271048 76385 194,663 180,741 64349
2 28798 0 207441 77148 130,293 104,287 42490
3 21109 0 166276 77920 88,356 60,966 29488
4 15969 0 133963 78699 55,264 32,873 20609
5 12114 0 107998 79485 28,513 14,621 14409
6 9163 0 87074 80280 6,794 3,003 10076
=====

131198 0 973800 469917 503883 396491 181421
\$/BBLRESV: 24.10 EQUIP VAL: 5,826
\$/BBLPROD: 27,452 WI OIL VAL: 343,073 RI OIL VAL: 156,979
WI PAYOUT: 2.9 GAS VAL: 53,418 GAS VAL: 24,442
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 583,740 WI TOTAL: 402,320 RI TOTAL: 181,420
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

76,385 15.5 57

25.0 1 40.0 1
20.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,110
LAST YR RI VAL: 86,280
LAST YR 8/8 VAL: 174,390

LAST YR OIL PROD: 5,424
LAST YR GAS PROD: 37,717

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....:	270364 - LONG 01 02H	FULL WI DECIMAL = .808188	#WELLS: 1
RRC#, WELL#.....:	270364 - 02H RRC DIST.: 02	FULL RI DECIMAL = .191812	DEPTH: 13469

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,394	16,595	0	58.37	3.71	5.14	.00	112970
ALT JOB#:	UNIT.....:	3	1,796	12,446	0	59.29	3.46	4.78	.00	86063
ALT LSE#:	HCG.....: 2	4	1,347	9,334	0	60.24	3.49	4.83	.00	65581
ALT RRC#:	GRAPH.....:	5	1,010	7,001	0	61.19	3.53	4.88	.00	49962

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9.740	67.503	0	462.854
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00	KARNES CO APPRAISAL	1.000000	457,330		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	457,330	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	457,330	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	457,330	1	65809	0	214087	52069	162,018	150,430	529233
32	RUNGE ISD	1.000000	457,330	2	49759	0	162729	52589	110,140	88,157	35008
				3	34804	0	120867	53115	67,752	46,749	22450
				4	26330	0	91911	53647	38,264	22,760	14846
				5	19974	0	69936	54183	15,753	8,078	9816
					=====	=====	=====	=====	=====	=====	=====
					196676	0	659530	265603	393927	316174	135043

	\$/BBLRESV:	28.19	EQUIP VAL:	6,117		
	\$/BBLPROD:	27,182	WI OIL VAL:	221,889	RI OIL VAL:	94,772
	WI PAYOUT:	2.7	GAS VAL:	94,285	GAS VAL:	40,271
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.79	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.52
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
52,069	10.1	70	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 284,820
LAST YR RI VAL: 129,950
LAST YR 8/8 VAL: 414,770

LAST YR OIL PROD: 4,509
LAST YR GAS PROD: 31,668

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

```
LEASE#, NAME.....: 270407 - HANDY 02 W#0105H          FULL WI DECIMAL = .806250          #WELLS:      1
RRC#, WELL#.....: 270407 - 0105H  RRC DIST.: 02        FULL RI DECIMAL = .193750          DEPTH: 12910
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,667	38,406	0	58.36	3.71	5.51	.00	219595
ALT JOB#:	UNIT.....:	3	3,033	28,804	0	59.28	3.46	5.13	.00	144987
ALT LSE#:	HCG.....: 2	4	1,971	21,603	0	60.22	3.49	5.18	.00	95736
ALT RRC#:	GRAPH.....:	5	1,281	16,202	0	61.18	3.53	5.23	.00	63220

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,132	156,223	0	856,109
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	1,021,760		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,021,760	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,021,760	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,021,760	1	151934	0	484505	82675	401,830	373,091	124947
31	KENEDY ISD	1.000000	1,021,760	2	114880	0	334475	83501	250,974	200,881	76036
				3	80354	0	225341	84337	141,004	97,294	44754
				4	60788	0	156524	85180	71,344	42,438	27400
				5	46113	0	109333	86031	23,302	11,948	16853
					=====	=====	=====	=====	=====	=====	=====
					454069	0	1310178	421724	888454	725652	289990

\$/BBLRESV:	32.44	EQUIP VAL:	6,117		
\$/BBLPROD:	24,102	WI OIL VAL:	474,162	RI OIL VAL:	189,488
WI PAYOUT:	2.6	GAS VAL:	251,489	GAS VAL:	100,502
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      1,021,760    WI TOTAL:      731,770    RI TOTAL:      289,990

```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
82,675	24.4	162	
-----	-----	-----	-----
	35.0 99	25.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	136,670
LAST YR	RI VAL:	83,400
LAST YR	8/8 VAL:	220,070

LAST YR OIL PROD:	9,711
LAST YR GAS PROD:	53,996

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 270584 - LONG 01 04H FULL WI DECIMAL = .808188 #WELLS: 1
RRC#, WELL#.....: 270584 - 04H RRC DIST.: 02 FULL RI DECIMAL = .191812 DEPTH: 13494
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,285,940	1	6,069	52,887	0	57.46	3.68	6.15	.00	281835
01	KARNES COUNTY	1.000000	1,285,940	2	4,701	42,309	0	58.37	3.71	6.20	.00	221765
02	KARNES COUNTY ROAD &	1.000000	1,285,940	3	3,760	33,847	0	59.29	3.46	5.78	.00	180208
03	KARNES COUNTY HOSPIT	1.000000	1,285,940	4	3,008	27,078	0	60.24	3.49	5.84	.00	146476
32	RUNGE ISD	1.000000	1,285,940	5	2,406	21,662	0	61.19	3.53	5.90	.00	119029
				6	1,925	17,330	0	62.15	3.56	5.96	.00	96717
				7	1,540	13,864	0	62.15	3.56	5.96	.00	77374
				8	1,232	11,091	0	62.15	3.56	5.96	.00	61899
				9	985	8,872	0	62.15	3.56	5.96	.00	49519
					=====	=====	=====					=====
					25,626	228,940	0					1,234,822

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	157293	0	439128	70838	368,290	341,950	120552
2	126860	0	348625	71546	277,079	221,776	83479
3	94649	0	274857	72261	202,596	139,793	56618
4	76376	0	222852	72983	149,869	89,148	39913
5	61801	0	180830	73713	107,117	54,928	28132
6	49861	0	146578	74451	72,127	31,885	19827
7	39889	0	117263	74451	42,812	16,316	13793
8	31911	0	93810	74451	19,359	6,359	9595
9	25529	0	75048	74451	597	169	6675
	=====	=====	=====	=====	=====	=====	=====
	664169	0	1898991	659145	1239846	902324	378584

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,838	19.2	162	
	-----	-----	-----
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 627,030
LAST YR RI VAL: 252,440
LAST YR 8/8 VAL: 879,470

LAST YR OIL PROD: 7,135
LAST YR GAS PROD: 68,109

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 735993 - HANDY 02 W#0204H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 270921 - 0204H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12983
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,195	14,453	0	62.16	3.56	5.43	.00	59908
00	KARNES CO APPRAISAL	1.000000	838,910		18,166	174,757	0					869,810
01	KARNES COUNTY	1.000000	838,910									
02	KARNES COUNTY ROAD &	1.000000	838,910		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	838,910	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
31	KENEDY ISD	1.000000	838,910	--								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	117202	0	335441	87419	248,022	230,284	88872
2	89819	0	261526	88293	173,233	138,657	60121
3	77239	0	216770	89175	127,595	88,041	43577
4	66222	0	179616	90067	89,549	53,267	31582
5	56934	0	149080	90968	58,112	29,799	22903
6	48805	0	123690	91878	31,812	14,062	16637
7	41484	0	101392	91879	9,513	3,625	11934
	497705	0	1367515	629679	737836	557735	275626

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 24.22 EQUIP VAL: 5,548
\$/BBLPROD: 29,530 WI OIL VAL: 354,748 RI OIL VAL: 175,312
WI PAYOUT: 3.2 GAS VAL: 202,987 GAS VAL: 100,314
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 838,910 WI TOTAL: 563,280 RI TOTAL: 275,630

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
87,419	14.9	121	
	25.0 1	20.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,900
LAST YR RI VAL: 139,470
LAST YR 8/8 VAL: 344,370

LAST YR OIL PROD: 6,508
LAST YR GAS PROD: 39,624

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 742819 - CHOATE 01 02H FULL WI DECIMAL = .768899 #WELLS: 1
RRC#, WELL#.....: 270922 - 02H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12903
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.P.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	7660	0	32753	32751	2	2	10049
00	KARNES CO APPRAISAL	1.000000	17,490		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	17,490		7660	0	32753	32751	2	2	10049
02	KARNES COUNTY ROAD &	1.000000	17,490								
03	KARNES COUNTY HOSPIT	1.000000	17,490								
31	KENEDY ISD	.460000	8,040								
32	RUNGE ISD	.540000	9,450								
40	ECLETO CREEK WATERSH	.540000	9,450								
42	ESCONDIDO WATERSHED	.090000	1,580								
				8/8 VALUE:	17,490	WI TOTAL:	7,440	RI TOTAL:	10,050		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,751	1.9	10	
45.0	99	45.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 6,930
LAST YR 8/8 VAL: 14,470

LAST YR OIL PROD: 932
LAST YR GAS PROD: 1,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 271129 - DEBILL 01 W#04H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 271129 - 04H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13468
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7547 HCG.....: 2
ALT RRC#: 271129 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	149,100	1	38793	0	135038	67500	67,538	62,708	45469
01	KARNES COUNTY	.990000	149,100	2	21422	0	82476	68175	14,301	11,447	23895
02	KARNES COUNTY ROAD &	.990000	149,100								
03	KARNES COUNTY HOSPIT	.990000	149,100		60215	0	217514	135675	81839	74155	69364
32	RUNGE ISD	.990000	149,100								
80	NORDHEIM ISD (DEWITT	.010000	1,500								
					\$/BBLRESV: 21.74		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,986		WI OIL VAL:	53,626	RI OIL VAL:	50,162	
					WI PAYOUT: 2.0		GAS VAL:	20,528	GAS VAL:	19,202	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	150,600	WI TOTAL:	81,240	RI TOTAL:	69,360	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,500	7.1	54	
	40.0 1	50.0 1	
	35.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,600
LAST YR RI VAL: 83,520
LAST YR 8/8 VAL: 184,120

LAST YR OIL PROD: 2,954
LAST YR GAS PROD: 10,783

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 271131 - DEBILL 01 W#05H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 271131 - 05H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13481
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7548 HCG.....: 2
ALT RRC#: 271131 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,558	12,521	0	63.37	3.68	5.16	.00
				2	1,129	9,072	0	64.37	3.71	5.22	.00
				=====	=====	=====					=====
					2,687	21,593	0				129,644
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	.990000	124,150	1	34851	0	109527	62500	47,027	43,664	37108
01	KARNES COUNTY	.990000	124,150	2	25457	0	80425	63125	17,300	13,847	23712
02	KARNES COUNTY ROAD &	.990000	124,150	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.990000	124,150		60308	0	189952	125625	64327	57511	60820
32	RUNGE ISD	.990000	124,150								
80	NORDHEIM ISD (DEWITT	.010000	1,260								
				\$/BBLRESV: 19.32		EQUIP VAL:		7,081			
				\$/BBLPROD: 10,177		WI OIL VAL:		39,252		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		18,259		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		125,410		WI TOTAL:		64,590	
										RI TOTAL:	
										60,820	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,500	5.1	41	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 191,030
LAST YR RI VAL: 154,170
LAST YR 8/8 VAL: 345,200

LAST YR OIL PROD: 4,823
LAST YR GAS PROD: 23,507

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

```
LEASE#, NAME.....: 271207 - WESSENDORFF 02 W#04H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 271207 -      04H  RRC DIST...: 02      FULL RI DECIMAL = .250000          DEPTH: 13150
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,844	37,394	0	58.35	3.71	5.65	.00	168223
ALT JOB#:	UNIT.....:	3	3,075	28,045	0	59.27	3.46	5.26	.00	136700
ALT LSE#:	HCG.....: 2	4	2,460	21,034	0	60.21	3.49	5.31	.00	111095
ALT RRC#:	GRAPH.....:	5	1,968	15,775	0	61.17	3.53	5.36	.00	90293

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,310	153,857	0	720,117
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	781,960		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	781,960	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	781,960	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	781,960	1	142441	0	356247	120214	236,033	219,152	133714
31	KENEDY ISD	1.000000	781,960	2	104049	0	272272	121416	150,856	120,746	88298
42	ESCONDIDO WATERSHED	1.000000	781,960	3	72778	0	209478	122630	86,848	59,926	58134
				4	55057	0	166152	123856	42,296	25,159	39827
				5	41766	0	132059	125094	6,965	3,572	27317
					=====	=====	=====	=====	=====	=====	=====
					416091	0	1136208	613210	522998	428555	347290

\$/BBLRESV:	22.21	EQUIP VAL:	6,117		
\$/BBLPROD:	23,067	WI OIL VAL:	271,613	RI OIL VAL:	220,109
WI PAYOUT:	2.6	GAS VAL:	156,941	GAS VAL:	127,181
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***      8/8 VALUE:      781,960      WI TOTAL:      434,670      RI TOTAL:      347,290
```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.07
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
120,214	15.7	169	
	25.0 1	30.0 1	
	20.0 99	25.0 99	

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 377,550
LAST YR RI VAL: 305,070
LAST YR 8/8 VAL: 682,620

LAST YR OIL PROD: 6,627
LAST YR GAS PROD: 66,831

```
REMARKS1:
REMARKS2:
      MC1:
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 741156 - HANDY 02 W#0102H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 271400 - 0102H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12925
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	62,900	1	16867	0	109190	78000	31,190	28,960	26501
01	KARNES COUNTY	1.000000	62,900		16867	0	109190	78000	31190	28960	26501
02	KARNES COUNTY ROAD &	1.000000	62,900								
03	KARNES COUNTY HOSPIT	1.000000	62,900								
31	KENEDY ISD	1.000000	62,900								
					\$/BBLRESV: 16.81		EQUIP VAL:	7,435			
					\$/BBLPROD: 4,338		WI OIL VAL:	24,486		RI OIL VAL:	22,407
					WI PAYOUT: .0		GAS VAL:	4,474		GAS VAL:	4,094
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
								=====		=====	
					8/8 VALUE:	62,900	WI TOTAL:	36,400		RI TOTAL:	26,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,000	7.0	21	
	50.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,990
LAST YR RI VAL: 69,950
LAST YR 8/8 VAL: 161,940

LAST YR OIL PROD: 3,399
LAST YR GAS PROD: 14,065

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 753972 - DEBILL 01 W#07H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 271407 - 07H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13485
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7550 HCG.....: 2
ALT RRC#: 271407 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	265,330	1	2,902	7,940	0	57.42	3.68	4.93	.00	126035
01	KARNES COUNTY	.990000	265,330	2	2,103	5,753	0	58.32	3.71	4.98	.00	92766
02	KARNES COUNTY ROAD &	.990000	265,330	3	1,577	4,314	0	59.25	3.46	4.64	.00	70684
03	KARNES COUNTY HOSPIT	.990000	265,330	4	1,182	3,236	0	60.19	3.49	4.68	.00	53854
32	RUNGE ISD	.990000	265,330	=====	=====	=====	=====	=====	=====	=====	=====	=====
80	NORDHEIM ISD (DEWITT	.010000	2,680	7,764	21,243	0						343,339

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	22100	0	148135	54308	93,827	87,116	46750
01	16144	0	108910	54851	54,059	43,269	29890
02	11292	0	81976	55399	26,577	18,338	19494
03	8542	0	62396	55954	6,442	3,832	12898
=====	58078	0	401417	220512	180905	152555	109032
\$/BBLRESV: 22.22				EQUIP VAL: 6,423			
\$/BBLPROD: 18,160				WI OIL VAL: 130,483		RI OIL VAL: 93,257	
WI PAYOUT: 2.4				GAS VAL: 22,072		GAS VAL: 15,775	
RI PAYOUT: 2.8				PRD VAL: 0		PRD VAL: 0	
				=====		=====	
8/8 VALUE: 268,010				WI TOTAL: 158,980		RI TOTAL: 109,030	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.75 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

54,308 9.5 26

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,110
LAST YR RI VAL: 54,690
LAST YR 8/8 VAL: 113,800

LAST YR OIL PROD: 2,723
LAST YR GAS PROD: 8,528

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 755814 - WESSENDORFF 02 W#03H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271423 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13180
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,184	55,950	0	57.46	3.68	5.17	.00	223404
ALT JOB#:	UNIT.....:	2	4,015	43,339	0	58.37	3.71	5.23	.00	175767
ALT LSE#:	HCG.....:	3	3,311	34,671	0	59.29	3.46	4.86	.00	147232
ALT RRC#:	GRAPH.....:	4	2,814	27,736	0	60.24	3.49	4.91	.00	127152
		5	2,392	22,189	0	61.19	3.53	4.96	.00	109784

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,716	183,885	0				783,339
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00	KARNES CO APPRAISAL	1.000000	851,680	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	851,680	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	851,680							
03	KARNES COUNTY HOSPIT	1.000000	851,680	1	154422	0	377826	135772	242,054	224,743
31	KENEDY ISD	1.000000	851,680	2	120591	0	296358	137129	159,229	127,448
42	ESCONDIDO WATERSHED	1.000000	851,680	3	89972	0	237204	138501	98,703	68,106
				4	72601	0	199753	139886	59,867	35,611
				5	58747	0	168531	141284	27,247	13,972
				496333	0	1279672	692572	587100	469880	375684

\$/BBLRESV:	21.65	EQUIP VAL:	6,117		
\$/BBLPROD:	23,385	WI OIL VAL:	287,632	RI OIL VAL:	229,971
WI PAYOUT:	2.8	GAS VAL:	182,247	GAS VAL:	145,712
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.61
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
135,772	16.4	177	
	25.0 1	25.0 1	
	20.0 1	20.0 99	
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 378,950
LAST YR RI VAL: 338,660
LAST YR 8/8 VAL: 717,610

LAST YR OIL PROD: 6,514
LAST YR GAS PROD: 65,816

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 756029 - HAVEMAN TRUST 01 02H FULL WI DECIMAL = .762235 #WELLS: 1
RRC#, WELL#.....: 271495 - 02H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13237
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	180,820	1	50353	0	171207	98000	73,207	67,971	57242
01	KARNES COUNTY	1.000000	180,820	2	34243	0	117065	98980	18,085	14,476	34046
02	KARNES COUNTY ROAD &	1.000000	180,820								
03	KARNES COUNTY HOSPIT	1.000000	180,820		84596	0	288272	196980	91292	82447	91288
31	KENEDY ISD	1.000000	180,820								
42	ESCONDIDO WATERSHED	1.000000	180,820								
					\$/BBLRESV: 18.24		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,991		WI OIL VAL:	58,252	RI OIL VAL:	64,499	
					WI PAYOUT: 1.9		GAS VAL:	24,195	GAS VAL:	26,789	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	180,820	WI TOTAL:	89,530	RI TOTAL:	91,290	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
98,000	8.5	61	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,880
LAST YR RI VAL: 61,990
LAST YR 8/8 VAL: 117,870

LAST YR OIL PROD: 3,808
LAST YR GAS PROD: 27,793

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 759314 - CHOATE 01 05H FULL WI DECIMAL = .768899 #WELLS: 1
RRC#, WELL#.....: 271597 - 05H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12838
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 922,300
01 KARNES COUNTY 1.000000 922,300
02 KARNES COUNTY ROAD & 1.000000 922,300
03 KARNES COUNTY HOSPIT 1.000000 922,300
31 KENEDY ISD .460000 424,260
32 RUNGE ISD .540000 498,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 5,310 32,242 0 57.46 3.68 5.76 .00 234601
2 4,113 24,974 0 58.37 3.71 5.81 .00 184594
3 3,392 19,979 0 59.29 3.46 5.42 .00 154635
4 2,883 15,983 0 60.24 3.49 5.47 .00 133545
5 2,450 12,786 0 61.19 3.53 5.53 .00 115304
6 2,083 10,229 0 62.15 3.56 5.58 .00 99546
7 1,770 8,183 0 62.15 3.56 5.58 .00 84614
8 1,505 6,546 0 62.15 3.56 5.58 .00 71922

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 91230 0 325831 79164 246,667 229,026 105774
2 71241 0 255835 79955 175,880 140,776 72180
3 53152 0 207787 80755 127,032 87,653 50416
4 42891 0 176436 81563 94,873 56,434 36999
5 34706 0 150010 82379 67,631 34,681 27189
6 28001 0 127547 83203 44,344 19,602 19988
7 22400 0 107014 83204 23,810 9,073 14507
8 17920 0 89842 83204 6,638 2,181 10537
=====

361541 0 1440302 653427 786875 579426 337590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 24.01 EQUIP VAL: 5,284
\$/BBLPROD: 33,595 WI OIL VAL: 433,980 RI OIL VAL: 252,849
WI PAYOUT: 3.4 GAS VAL: 145,446 GAS VAL: 84,741
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

79,164 16.8 102

25.0 1 25.0 1
20.0 1 20.0 99
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 327,810
LAST YR RI VAL: 213,610
LAST YR 8/8 VAL: 541,420

LAST YR OIL PROD: 7,113
LAST YR GAS PROD: 33,719

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2022 MNRLCFOX

LEASE#, NAME.....: 753965 - DEBILL 01 W#06H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 271598 - 06H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13486
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7549 HCG.....: 2
ALT RRC#: 271598 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .990000
01 KARNES COUNTY .990000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & .990000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT .990000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD .990000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
80 NORDHEIM ISD (DEWITT .010000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

39,000

18.0 1 18.0 1
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 415,760
LAST YR RI VAL: 208,820
LAST YR 8/8 VAL: 624,580

LAST YR OIL PROD: 3,229
LAST YR GAS PROD: 20,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 754512 - HANDY 02 W#0107H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 271600 - 0107H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12863
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,977	10,868	0	62.16	3.56	5.46	.00	99085
---	-----	-----	-----	8	1,581	8,695	0	62.16	3.56	5.46	.00	79268
00	KARNES CO APPRAISAL	1.000000	1,349,580	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,349,580		31,380	172,522	0					1,506,391
02	KARNES COUNTY ROAD &	1.000000	1,349,580									
03	KARNES COUNTY HOSPIT	1.000000	1,349,580									
31	KENEDY ISD	1.000000	1,349,580	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	123015	0	472475	82474	390,001	362,108	120409	
				2	99214	0	383209	83298	299,911	240,052	84937	
				3	74023	0	304799	84131	220,668	152,262	58281	
				4	59732	0	247279	84973	162,306	96,546	41126	
				5	48333	0	200737	85822	114,915	58,927	28999	
				6	38995	0	162851	86681	76,170	33,672	20462	
				7	31196	0	130281	86681	43,600	16,616	14234	
				8	24957	0	104225	86681	17,544	5,764	9902	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					499465	0	2005856	680741	1325115	965947	378350	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 28.67 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 38,951 WI OIL VAL: 725,422 RI OIL VAL: 284,139
WI PAYOUT: 3.4 GAS VAL: 240,524 GAS VAL: 94,210
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
82,474	23.1	127	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 598,340
LAST YR RI VAL: 291,080
LAST YR 8/8 VAL: 889,420

LAST YR OIL PROD: 8,897
LAST YR GAS PROD: 48,769

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2022 MNRLCFOX

LEASE#, NAME.....: 755982 - DEBILL 01 W#03H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 271602 - 03H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13415
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7546 HCG.....: 2
ALT RRC#: 271602 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .990000
01 KARNES COUNTY .990000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & .990000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT .990000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD .990000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
80 NORDHEIM ISD (DEWITT .010000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

54,500

35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,240
LAST YR RI VAL: 116,940
LAST YR 8/8 VAL: 275,180

LAST YR OIL PROD: 420
LAST YR GAS PROD: 1,138

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 755207 - RIDLEY 01 W#09H FULL WI DECIMAL = .766555 #WELLS: 1
RRC#, WELL#.....: 271605 - 09H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12888
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	480,750	1	5,121	15,596	0	57.46	3.68	4.67	.00	225561
01	KARNES COUNTY	1.000000	480,750	2	3,840	10,137	0	58.37	3.71	4.73	.00	171850
02	KARNES COUNTY ROAD &	1.000000	480,750	3	2,880	6,589	0	59.29	3.46	4.40	.00	130919
03	KARNES COUNTY HOSPIT	1.000000	480,750	4	2,160	4,283	0	60.24	3.49	4.45	.00	99762
31	KENEDY ISD	.130000	62,500									
32	RUNGE ISD	.870000	418,250									
40	ECLETO CREEK WATERSH	.770000	370,180									
					14,001	36,605	0					628,092

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	43995	0	269556	95226	174,330	161,862	79910
03	28830	0	200680	96178	104,502	83,644	51514
31	17477	0	148396	97139	51,257	35,367	32885
32	11458	0	111220	98111	13,109	7,798	21356
40							
	101760	0	729852	386654	343198	288671	185665

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

95,226 16.2 53

25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 183,400
LAST YR RI VAL: 102,570
LAST YR 8/8 VAL: 285,970

LAST YR OIL PROD: 6,713
LAST YR GAS PROD: 27,930

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 755782 - WESSENDORFF 02 W#02H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271720 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13153
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,638	86,927	0	57.45	3.68	5.23	.00	286015
ALT JOB#:	UNIT.....:	2	5,142	67,333	0	58.36	3.71	5.28	.00	225065
ALT LSE#:	HCG.....: 2	3	4,113	53,866	0	59.28	3.46	4.92	.00	182891
ALT RRC#:	GRAPH.....:	4	3,290	43,093	0	60.22	3.49	4.97	.00	148633
		5	2,632	34,474	0	61.18	3.53	5.02	.00	120802

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	21,815	285,693	0				963,406
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00	KARNES CO APPRAISAL	1.000000	1,197,540	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,197,540	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,197,540							
03	KARNES COUNTY HOSPIT	1.000000	1,197,540	1	239919	0	525934	178171	347,763	322,891
31	KENEDY ISD	1.000000	1,197,540	2	187354	0	412419	179952	232,467	186,069
42	ESCONDIDO WATERSHED	1.000000	1,197,540	3	139783	0	322674	181752	140,922	97,238
				4	112796	0	261429	183570	77,859	46,313
				5	91271	0	212073	185406	26,667	13,674
				771123	0	1734529	908851	825678	666185	525237

\$/BBLRESV:	22.62	EQUIP VAL:	6,117		
\$/BBLPROD:	23,493	WI OIL VAL:	370,018	RI OIL VAL:	291,731
WI PAYOUT:	2.7	GAS VAL:	296,167	GAS VAL:	233,505
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,197,540	WI TOTAL:	672,300	RI TOTAL:	525,240

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
178,171	21.0	275	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 561,220
LAST YR RI VAL: 515,370
LAST YR 8/8 VAL: 1,076,590

LAST YR OIL PROD: 8,411
LAST YR GAS PROD: 103,166

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 762274 - ALEXANDER 01 04H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271721 - 04H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12882
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	567,340	1	5,885	19,422	0	57.46	3.68	6.26	.00	253614
01	KARNES COUNTY	1.000000	567,340	2	3,970	12,624	0	58.37	3.71	6.33	.00	173797
02	KARNES COUNTY ROAD &	1.000000	567,340	3	2,779	8,205	0	59.29	3.46	5.89	.00	123575
03	KARNES COUNTY HOSPIT	1.000000	567,340	4	1,945	5,333	0	60.24	3.49	5.95	.00	87889
31	KENEDY ISD	1.000000	567,340									
42	ESCONDIDO WATERSHED	1.000000	567,340									
					14,579	45,584	0					638,875

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	53605	0	307219	92625	214,594	199,246
03	2	35127	0	208924	93551	115,373	92,345
31	3	21294	0	144869	94486	50,383	34,764
42	4	13961	0	101850	95431	6,419	3,818
				123987	0	762862	376093
						386769	330173
							230743

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
92,625	20.0	66	
	35.0 1	35.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,000
LAST YR RI VAL: 41,410
LAST YR 8/8 VAL: 56,410

LAST YR OIL PROD: 5,152
LAST YR GAS PROD: 22,245

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 759695 - WARNER 01 W#03H FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 271726 - 03H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13067
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	718,030	1	6,945	26,485	0	57.46	3.68	4.53	.00	317701
01	KARNES COUNTY	1.000000	718,030	2	4,684	17,865	0	58.37	3.71	4.58	.00	217664
02	KARNES COUNTY ROAD &	1.000000	718,030	3	3,278	12,505	0	59.29	3.46	4.26	.00	154766
03	KARNES COUNTY HOSPIT	1.000000	718,030	4	2,295	8,753	0	60.24	3.49	4.31	.00	110072
32	RUNGE ISD	1.000000	718,030									
40	ECLETO CREEK WATERSH	1.000000	718,030									
					17,202	65,608	0					800,203

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	77594	0	395295	97386	297,909	276,603	98677
03	52766	0	270430	98359	172,071	137,726	58726
32	34447	0	189213	99343	89,870	62,011	35604
40	24322	0	134394	100337	34,057	20,258	21999
	189129	0	989332	395425	593907	496598	215006
	\$/BBLRESV: 29.33		EQUIP VAL:	6,423			
	\$/BBLPROD: 21,378		WI OIL VAL:	401,664	RI OIL VAL:	173,904	
	WI PAYOUT: 2.4		GAS VAL:	94,934	GAS VAL:	41,102	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	718,030	WI TOTAL:	503,020	RI TOTAL:	215,010	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

97,386 23.6 90

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 316,340
LAST YR RI VAL: 175,690
LAST YR 8/8 VAL: 492,030

LAST YR OIL PROD: 7,821
LAST YR GAS PROD: 42,496

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 759690 - WARNER 01 W#02H FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 271806 - 02H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13042
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	7,397	36,646	0	57.46	3.68	5.30	.00	338377
ALT JOB#:	UNIT.....:	2	5,547	26,552	0	58.37	3.71	5.36	.00	257802
ALT LSE#:	HCG.....: 2	3	4,160	19,914	0	59.29	3.46	4.99	.00	196399
ALT RRC#:	GRAPH.....:	4	3,120	14,935	0	60.24	3.49	5.04	.00	149660
		5	2,340	11,201	0	61.19	3.53	5.09	.00	114015
		6	1,755	8,401	0	62.15	3.56	5.15	.00	86853

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	24,319	117,649	0				1,143,106

00	KARNES CO APPRAISAL	1.000000	1,001,260							
01	KARNES COUNTY	1.000000	1,001,260							
02	KARNES COUNTY ROAD &	1.000000	1,001,260	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,001,260	--	-----	-----	-----	-----	-----	-----
32	RUNGE ISD	1.000000	1,001,260	1	107363	0	445740	101625	344,115	319,503
40	ECLETO CREEK WATERSH	1.000000	1,001,260	2	78424	0	336226	102641	233,585	186,963
				3	54855	0	251254	103667	147,587	101,837
				4	41498	0	191158	104703	86,455	51,426
				5	31480	0	145495	105751	39,744	20,380
				6	23811	0	110664	106808	3,856	1,705
				=====	=====	=====	=====	=====	=====	=====
				337431	0	1480537	625195	855342	681814	313616

				\$/BBLRESV: 27.19	EQUIP VAL: 5,826					
				\$/BBLPROD: 28,258	WI OIL VAL: 526,420			RI OIL VAL: 242,139		
				WI PAYOUT: 2.7	GAS VAL: 155,393			GAS VAL: 71,477		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,001,260	WI TOTAL: 687,640	RI TOTAL: 313,620
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,625	23.4	120	
-----	-----	-----	-----
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 420,540
LAST YR RI VAL: 186,450
LAST YR 8/8 VAL: 606,990

LAST YR OIL PROD: 8,407
LAST YR GAS PROD: 40,869

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 754518 - HANDY 02 W#0106H FULL WI DECIMAL = .806250 #WELLS: 1
RRC#, WELL#.....: 271809 - 0106H RRC DIST.: 02 FULL RI DECIMAL = .193750 DEPTH: 12785
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 757,290
01 KARNES COUNTY 1.000000 757,290

02 KARNES COUNTY ROAD & 1.000000 757,290
03 KARNES COUNTY HOSPIT 1.000000 757,290
31 KENEDY ISD 1.000000 757,290

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 4,440 29,011 0 57.45 3.68 5.54 .00 205657
2 3,552 21,020 0 58.36 3.71 5.60 .00 167131
3 2,841 16,282 0 59.28 3.46 5.21 .00 135813
4 2,273 13,025 0 60.22 3.49 5.26 .00 110373
5 1,818 10,420 0 61.18 3.53 5.31 .00 89706
6 1,454 8,336 0 62.14 3.56 5.37 .00 72891
7 1,163 6,669 0 62.14 3.56 5.37 .00 58313
=====

00 KARNES CO APPRAISAL 1.000000 757,290 17,541 104,763 0 839,884
01 KARNES COUNTY 1.000000 757,290
02 KARNES COUNTY ROAD & 1.000000 757,290
03 KARNES COUNTY HOSPIT 1.000000 757,290
31 KENEDY ISD 1.000000 757,290
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 86076 0 291733 61147 230,586 214,095 75123
2 62875 0 230006 61758 168,248 134,667 51061
3 45421 0 181234 62375 118,859 82,014 34602
4 36652 0 147025 62999 84,026 49,982 24402
5 29657 0 119363 63630 55,733 28,579 17209
6 23928 0 96819 64266 32,553 14,390 12142
7 19142 0 77455 64266 13,189 5,027 8446
=====

303751 0 1143635 440441 703194 528754 222985
\$/BBLRESV: 27.46 EQUIP VAL: 5,548
\$/BBLPROD: 35,414 WI OIL VAL: 388,316 RI OIL VAL: 163,760
WI PAYOUT: 3.2 GAS VAL: 140,438 GAS VAL: 59,225
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 757,290 WI TOTAL: 534,300 RI TOTAL: 222,990
OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

61,147 13.6 95

20.0 99 30.0 1
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 198,470
LAST YR RI VAL: 125,090
LAST YR 8/8 VAL: 323,560

LAST YR OIL PROD: 5,127
LAST YR GAS PROD: 24,047

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 762282 - ALEXANDER 01 05H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271811 - 05H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12871
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	720,730	1	5,650	49,438	0	57.46	3.68	5.89	.00	243487
01	KARNES COUNTY	1.000000	720,730	2	4,094	33,348	0	58.37	3.71	5.96	.00	179225
02	KARNES COUNTY ROAD &	1.000000	720,730	3	3,172	24,163	0	59.29	3.46	5.54	.00	141051
03	KARNES COUNTY HOSPIT	1.000000	720,730	4	2,537	18,122	0	60.24	3.49	5.60	.00	114649
31	KENEDY ISD	1.000000	720,730									
42	ESCONDIDO WATERSHED	1.000000	720,730									
					15,453	125,071	0					678,412

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	136449	0	379936	137942	241,994	224,687
03	2	92791	0	272016	139321	132,695	106,210
31	3	62703	0	203754	140714	63,040	43,498
42	4	47435	0	162084	142121	19,963	11,874
				339378	0	1017790	560098
						457692	386269
							328038

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

137,942 18.5 168

30.0 1 35.0 1
25.0 1 30.0 1
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,020
LAST YR RI VAL: 98,980
LAST YR 8/8 VAL: 169,000

LAST YR OIL PROD: 9,632
LAST YR GAS PROD: 72,944

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 754948 - RIDLEY 01 W#07H FULL WI DECIMAL = .766555 #WELLS: 1
RRC#, WELL#.....: 271813 - 07H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 12795
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	913,820	1	9,829	30,310	0	57.46	3.68	4.36	.00	432931
01	KARNES COUNTY	1.000000	913,820	2	6,388	19,701	0	58.37	3.71	4.40	.00	285862
02	KARNES COUNTY ROAD &	1.000000	913,820	3	4,152	12,805	0	59.29	3.46	4.10	.00	188739
03	KARNES COUNTY HOSPIT	1.000000	913,820	4	2,699	8,323	0	60.24	3.49	4.14	.00	124646
31	KENEDY ISD	.130000	118,800									
32	RUNGE ISD	.870000	795,030									
40	ECLETO CREEK WATERSH	.770000	703,640									

WI GAS REVENUE 23,068
WI PRD REVENUE 71,139
WI GROSS REVENUE 0
OPERATING EXPENSES 197765
WI NET REVENUE 518433
PV WI NET REVENUE 132549
PV RI NET REVENUE 385,884
WI OIL VAL: 6,423
RI OIL VAL: 265,267
WI PAYOUT: 2.0
GAS VAL: 95,078
RI PAYOUT: 2.7
PRD VAL: 0
PRD VAL: 0
8/8 VALUE: 913,820
WI TOTAL: 597,730
RI TOTAL: 316,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
132,549 33.4 103
35.0 99 35.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 384,990
LAST YR RI VAL: 196,430
LAST YR 8/8 VAL: 581,420
LAST YR OIL PROD: 10,578
LAST YR GAS PROD: 34,067
REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 129 - MENSİK 01 W#03H FULL WI DECIMAL = .763575 #WELLS: 1
RRC#, WELL#.....: 271814 - 03H RRC DIST.: 02 FULL RI DECIMAL = .236425 DEPTH: 12937
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	418,940	1	4,444	18,833	0	57.44	3.68	5.11	.00	194913
01	KARNES COUNTY	1.000000	418,940	2	2,998	12,704	0	58.35	3.71	5.17	.00	133575
02	KARNES COUNTY ROAD &	1.000000	418,940	3	2,172	9,205	0	59.27	3.46	4.80	.00	98298
03	KARNES COUNTY HOSPIT	1.000000	418,940	4	1,629	6,903	0	60.21	3.49	4.86	.00	74893
31	KENEDY ISD	1.000000	418,940									
42	ESCONDIDO WATERSHED	1.000000	418,940									
					11,243	47,645	0					501,679

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	52920	0	247833	86762	161,071	149,551
03	2	35989	0	169564	87629	81,935	65,581
31	3	24319	0	122617	88506	34,111	23,536
42	4	18398	0	93291	89391	3,900	2,320
				131626	0	633305	352288
						281017	240988
							171531

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

86,762 15.1 64

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 151,320
LAST YR RI VAL: 107,440
LAST YR 8/8 VAL: 258,760

LAST YR OIL PROD: 6,268
LAST YR GAS PROD: 25,327

REMARKS1:
REMARKS2: API 255.33100 P#759866
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 765910 - DEBILL 01 W#08H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 271836 - 08H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13513
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7542 HCG.....: 2
ALT RRC#: 271836 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .990000 841,040

01 KARNES COUNTY .990000 841,040

02 KARNES COUNTY ROAD & .990000 841,040

03 KARNES COUNTY HOSPIT .990000 841,040

32 RUNGE ISD .990000 841,040

80 NORDHEIM ISD (DEWITT .010000 8,500

1 4,886 43,552 0 57.46 3.68 5.13 .00 212349

2 3,656 29,378 0 58.37 3.71 5.19 .00 161409

3 3,015 21,286 0 59.29 3.46 4.82 .00 135207

4 2,562 15,964 0 60.24 3.49 4.87 .00 116768

5 2,178 11,973 0 61.19 3.53 4.93 .00 100818

6 1,851 8,980 0 62.15 3.56 4.98 .00 87040

7 1,573 6,735 0 62.15 3.56 4.98 .00 73984

00 KARNES CO APPRAISAL .990000 841,040

01 KARNES COUNTY .990000 841,040

02 KARNES COUNTY ROAD & .990000 841,040

03 KARNES COUNTY HOSPIT .990000 841,040

32 RUNGE ISD .990000 841,040

80 NORDHEIM ISD (DEWITT .010000 8,500

1 121224 0 333573 82041 251,532 233,542 114542

2 82438 0 243847 82861 160,986 128,854 72280

3 55706 0 190913 83689 107,224 73,986 48334

4 42142 0 158910 84526 74,384 44,246 34675

5 31969 0 132787 85372 47,415 24,314 24981

6 24180 0 111220 86225 24,995 11,049 18049

7 18135 0 92119 86226 5,893 2,246 12902

375794 0 1263369 590940 672429 518237 325763

\$/BBLRESV: 24.41 EQUIP VAL: 5,548

\$/BBLPROD: 30,085 WI OIL VAL: 364,085 RI OIL VAL: 228,863

WI PAYOUT: 3.1 GAS VAL: 154,151 GAS VAL: 96,899

RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 849,540 WI TOTAL: 523,780 RI TOTAL: 325,760

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.57

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,041 16.0 148

30.0 1 35.0 1

20.0 1 30.0 1

15.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,800

LAST YR RI VAL: 203,550

LAST YR 8/8 VAL: 471,350

LAST YR OIL PROD: 5,201

LAST YR GAS PROD: 37,674

REMARKS1: KARNES 99% DEWITT 1%

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

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LEASE#, NAME.....: 756284 - SCHENDEL 02 W#05H          FULL WI DECIMAL = .755894          #WELLS:      1
RRC#, WELL#.....: 271847 -      05H  RRC DIST...: 02    FULL RI DECIMAL = .244106          DEPTH: 13057
```

OPERATOR NAME....: ENSIGN OPERATING LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,892	14,825	0	58.38	3.71	4.58	.00	127621
ALT JOB#:	UNIT.....:	3	2,169	11,118	0	59.30	3.46	4.26	.00	97224
ALT LSE#:	HCG.....: 2	4	1,626	8,339	0	60.24	3.49	4.31	.00	74074
ALT RRC#:	GRAPH.....:	5	1,220	6,254	0	61.19	3.53	4.35	.00	56432

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,763	60,997	0	522,860
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	497,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	497,640	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	497,640	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	497,640	1	56916	0	224425	60231	164,194	152,451	715433
32	RUNGE ISD	1.000000	497,640	2	41575	0	169196	60833	108,363	86,735	46858
40	ECLETO CREEK WATERSH	1.000000	497,640	3	29080	0	126304	61441	64,863	44,756	30290
				4	21999	0	96073	62055	34,018	20,235	20047
				5	16688	0	73120	62675	10,445	5,356	13257
					=====	=====	=====	=====	=====	=====	=====
					166258	0	689118	307235	381883	309533	181995

\$/BBLRESV:	26.42	EQUIP VAL:	6,117		
\$/BBLPROD:	25,467	WI OIL VAL:	234,854	RI OIL VAL:	138,086
WI PAYOUT:	2.7	GAS VAL:	74,679	GAS VAL:	43,908
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.80	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.92
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,231	12.2	67	
	25.0 99	30.0 1 25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	63,510
LAST YR	RI VAL:	66,420
LAST YR	8/8 VAL:	129,930

LAST YR OIL PROD: 4,100
LAST YR GAS PROD: 21,631

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 765914 - DEBILL 01 W#09H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 271854 - 09H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 13482
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7543 HCG.....: 2
ALT RRC#: 271854 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.990000	212,320	1	64601	0	169490	81557	87,933	81,644	59082
01	KARNES COUNTY	.990000	212,320	2	45589	0	120174	82372	37,802	30,257	36395
02	KARNES COUNTY ROAD &	.990000	212,320		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.990000	212,320		110190	0	289664	163929	125735	111901	95477
32	RUNGE ISD	.990000	212,320								
80	NORDHEIM ISD (DEWITT	.010000	2,150		\$/BBLRESV: 22.35		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,604		WI OIL VAL:	69,333	RI OIL VAL:	59,157	
					WI PAYOUT: 1.8		GAS VAL:	42,568	GAS VAL:	36,320	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	214,460	WI TOTAL:	118,980	RI TOTAL:	95,480	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,557 7.9 76

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 253,940
LAST YR RI VAL: 152,430
LAST YR 8/8 VAL: 406,370

LAST YR OIL PROD: 4,497
LAST YR GAS PROD: 31,401

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....: 762377 - ALEXANDER 01 03H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 271858 -      03H  RRC DIST.: 02     FULL RI DECIMAL = .250000          DEPTH: 12896
```

OPERATOR#. AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	825	7,329	0
				39.210

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	20228	0	59438	50000	9.438	8.763	21859
-----	-------------------	---------	-----------	---	-------	---	-------	-------	-------	-------	-------

[illegible]

00	KARNES CO AFFILIATE	1.000000	50,000							
01	KARNES COUNTY	1.000000	38,060	20228	0	59438	50000	9438	8763	21859

01	KARNES COUNTY	1.000000	39.000	20228	0	39.138	300000	9.138	3700	21000
02	KARNES COUNTY ROAD &	1.000000	38.060							

03	KARNES COUNTY HOSPIT	1.000000	38.060	\$/BBLRESV: 9.35	EQUIP VAL: 7.435
----	----------------------	----------	--------	------------------	------------------

31	KENEDY ISD	1.000000	38,060	\$/BBLPROD: 2,855	WI OIL VAL: 5,781	RI OIL VAL: 14,420
----	------------	----------	--------	-------------------	-------------------	--------------------

42	ESCONDIDO WATERSHED	1.000000	38,060	WI PAYOUT:	.0	GAS VAL:	2,982	GAS VAL:	7,439
----	---------------------	----------	--------	------------	----	----------	-------	----------	-------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

50,000	2.7	24
--------	-----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,470

LAST YR RI VAL: 27,320

LAST YR 8/8 VAL: 34,790

LAST YR OIL PROD: 1,174

LAST YR GAS PROD: 8,971

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 756287 - SCHENDEL 02 W#06H FULL WI DECIMAL = .755894 #WELLS: 1
RRC#, WELL#.....: 272093 - 06H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 11450
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 3,119	23,248	0	57.45	3.68	4.69	.00	135446
ALT RRC#:	GRAPH.....:	2 2,027	15,111	0	58.36	3.71	4.75	.00	89434
		3 1,317	9,822	0	59.28	3.46	4.42	.00	59049
		=====	=====	=====					=====
		6,463	48,181	0					283,929

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	335,410	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	335,410	1	64669	0	200115	59514	140,601	130,546
02	KARNES COUNTY ROAD &	1.000000	335,410	2	42377	0	131811	60109	71,702	57,391
03	KARNES COUNTY HOSPIT	1.000000	335,410	3	25689	0	84738	60710	24,028	16,580
32	RUNGE ISD	1.000000	335,410		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	335,410		132735	0	416664	180333	236331	204517

\$/BBLRESV: 28.53	EQUIP VAL:	6,744			
\$/BBLPROD: 17,395	WI OIL VAL:	139,365	RI OIL VAL:	84,602	
WI PAYOUT: 2.0	GAS VAL:	65,152	GAS VAL:	39,551	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	335,410	WI TOTAL:	211,260	RI TOTAL:	124,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.10	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
59,514	10.6	79
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,470
LAST YR RI VAL: 58,460
LAST YR 8/8 VAL: 136,930

LAST YR OIL PROD: 4,798
LAST YR GAS PROD: 23,257

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 757520 - SCHENDEL 02 W#07H FULL WI DECIMAL = .755894 #WELLS: 1
RRC#, WELL#.....: 272127 - 07H RRC DIST.: 02 FULL RI DECIMAL = .244106 DEPTH: 11450
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,355	12,697	0	57.42	3.68	4.66	102215
				2	1,353	6,220	0	58.32	3.71	4.70	59645
				=====	=====	=====					=====
					3,708	18,917	0				161,860
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	157,310	1	35319	0	137534	60352	77,182	71,662	44249
01	KARNES COUNTY	1.000000	157,310	2	17443	0	77088	60955	16,133	12,912	21405
02	KARNES COUNTY ROAD &	1.000000	157,310	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	157,310		52762	0	214622	121307	93315	84574	65654
32	RUNGE ISD	1.000000	157,310								
40	ECLETO CREEK WATERSH	1.000000	157,310								
				\$/BBLRESV: 22.76		EQUIP VAL:		7,081			
				\$/BBLPROD: 9,699		WI OIL VAL:		63,783		RI OIL VAL:	
				WI PAYOUT: 1.9		GAS VAL:		20,791		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		157,310		WI TOTAL:		91,660	
										RI TOTAL:	
										65,650	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.75 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,352	8.7	55	
	45.0 1	60.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,960
LAST YR RI VAL: 36,200
LAST YR 8/8 VAL: 75,160

LAST YR OIL PROD: 2,126
LAST YR GAS PROD: 15,502

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 132 - MENSİK 01 W#05H FULL WI DECIMAL = .763575 #WELLS: 1
RRC#, WELL#.....: 272140 - 05H RRC DIST.: 02 FULL RI DECIMAL = .236425 DEPTH: 12921
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT FRZ.:	1	4,414	11,309	0	57.44	3.68	5.26	.00	193597
ALT JOB#:	2	2,978	7,063	0	58.35	3.71	5.31	.00	132684
ALT LSE#:	3	2,084	4,591	0	59.27	3.46	4.94	.00	94343
ALT RRC#:	=====	=====	=====						=====
	9,476	22,963	0						420,624

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	367,160	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	367,160	1	31778	0	225375	73096	152,279	141,388	69012
02	KARNES COUNTY ROAD &	1.000000	367,160	2	20009	0	152693	73826	78,867	63,125	40503
03	KARNES COUNTY HOSPIT	1.000000	367,160	3	12129	0	106472	74565	31,907	22,016	24378
31	KENEDY ISD	1.000000	367,160	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	367,160		63916	0	484540	221487	263053	226529	133893

\$/BBLRESV:	27.18	EQUIP VAL:	6,744		
\$/BBLPROD:	17,168	WI OIL VAL:	196,647	RI OIL VAL:	116,231
WI PAYOUT:	2.1	GAS VAL:	29,881	GAS VAL:	17,662
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	367,160	WI TOTAL:	233,270	RI TOTAL:	133,890

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 60.77	GAS WI GR PRICE: 3.99		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.71		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,096	15.0	40	
	-----	-----	-----
	35.0 1	40.0 1	
	30.0 99	35.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 104,700
LAST YR RI VAL: 82,480
LAST YR 8/8 VAL: 187,180

LAST YR OIL PROD: 5,136
LAST YR GAS PROD: 14,638

REMARKS1:
REMARKS2: API 255.33097 P#759824
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 135 - WESSENDORFF 01 W#05H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272373 - 05H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12906
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,963	13,571	0	57.44	3.68	5.97	.00	127646
ALT JOB#:	2 2,147	8,795	0	58.35	3.71	6.03	.00	93958
ALT LSE#:	3 1,610	6,372	0	59.27	3.75	6.09	.00	71580
ALT RRC#:	=====	=====	=====					=====
	6,720	28,738	0					293,184

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	228,390	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	228,390	1	37456	0	165102	84637	80,465	74,711
02	KARNES COUNTY ROAD &	1.000000	228,390	2	24472	0	118430	85483	32,947	26,370
03	KARNES COUNTY HOSPIT	1.000000	228,390	3	17921	0	89501	86337	3,164	2,183
31	KENEDY ISD	1.000000	228,390	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	228,390		79849	0	373033	256457	116576	103264

\$/BBLRESV:	16.11	EQUIP VAL:	6,744
\$/BBLPROD:	11,156	WI OIL VAL:	81,160
WI PAYOUT:	1.9	GAS VAL:	22,104
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	228,390	WI TOTAL:	110,010
		RI TOTAL:	118,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,637 9.7 48

30.0 1 40.0 1
25.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,890
LAST YR RI VAL: 40,780
LAST YR 8/8 VAL: 62,670

LAST YR OIL PROD: 4,251
LAST YR GAS PROD: 20,993

REMARKS1:
REMARKS2: API 255.33186 P#763316
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 136 - WESSENDORFF 01 W#07H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272374 - 07H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13015
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 5,153	27,790	0	57.45	3.68	6.15	.00	222030
ALT JOB#:	2 3,864	19,453	0	58.36	3.71	6.20	.00	169160
ALT LSE#:	3 2,898	13,617	0	59.28	3.75	6.27	.00	128870
ALT RRC#:	=====	=====	=====	=====	=====	=====	=====	=====
	11,915	60,860	0					520,060

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	468,380	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	468,380	1	76700	0	298730	136912	161,818	150,245
02	KARNES COUNTY ROAD &	1.000000	468,380	2	54128	0	223288	138281	85,007	68,041
03	KARNES COUNTY HOSPIT	1.000000	468,380	3	38298	0	167168	139663	27,505	18,978
31	KENEDY ISD	1.000000	468,380	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	468,380		169126	0	689186	414856	274330	237264

\$/BBLRESV: 20.04	EQUIP VAL:	6,744			
\$/BBLPROD: 14,645	WI OIL VAL:	179,039	RI OIL VAL:	169,309	
WI PAYOUT: 2.0	GAS VAL:	58,224	GAS VAL:	55,060	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	468,380	WI TOTAL:	244,010	RI TOTAL:	224,370

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.67	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
136,912	16.3	91
-----	-----	-----
	25.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	93,710
LAST YR RI VAL:	130,160
LAST YR 8/8 VAL:	223,870
LAST YR OIL PROD:	6,021
LAST YR GAS PROD:	33,926

REMARKS1:
REMARKS2: API 255.33395 P#771295
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 137 - MANGIONE 01 W#06H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 272380 - 06H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12991
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	284,180	1	2,993	11,604	0	57.43	3.68	4.72	.00	130669
01	KARNES COUNTY	1.000000	284,180	2	2,169	8,408	0	58.34	3.71	4.78	.00	96195
02	KARNES COUNTY ROAD &	1.000000	284,180	3	1,626	6,306	0	59.26	3.75	4.83	.00	73284
03	KARNES COUNTY HOSPIT	1.000000	284,180	4	1,220	4,729	0	60.20	3.49	4.49	.00	55835
31	KENEDY ISD	1.000000	284,180									
42	ESCONDIDO WATERSHED	.170000	48,310									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	32463	0	163132	62815	100,317	93,142	50684
03	23713	0	119908	63443	56,465	45,195	32420
31	17977	0	91261	64077	27,184	18,757	21450
42	12548	0	68383	64717	3,666	2,180	13921
	86701	0	442684	255052	187632	159274	118475

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.76 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,815	9.8	38	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,510
LAST YR RI VAL: 79,310
LAST YR 8/8 VAL: 165,820

LAST YR OIL PROD: 3,483
LAST YR GAS PROD: 14,991

REMARKS1:
REMARKS2: API 255.33202 P#764161
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 138 - MANGIONE 01 W#12H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 272381 - 12H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12994
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	2,138	6,413	0	57.44	3.68	4.02	.00
ALT RRC#:	GRAPH.....:	2	1,549	4,647	0	58.35	3.71	4.06	.00
		3	1,161	3,485	0	59.27	3.75	4.10	.00
		=====	=====	=====					=====
			4,848	14,545	0				214,412

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	148,850	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	148,850	1	17941	0	111298	56631	54,667	50,757	33226
02	KARNES COUNTY ROAD &	1.000000	148,850	2	13106	0	81816	57197	24,619	19,705	21243
03	KARNES COUNTY HOSPIT	1.000000	148,850	3	9936	0	62281	57768	4,513	3,113	14059
31	KENEDY ISD	1.000000	148,850	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.170000	25,300		40983	0	255395	171596	83799	73575	68528

\$/BBLRESV:	16.76	EQUIP VAL:	6,744		
\$/BBLPROD:	11,608	WI OIL VAL:	61,768	RI OIL VAL:	57,531
WI PAYOUT:	2.2	GAS VAL:	11,807	GAS VAL:	10,997
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	148,850	WI TOTAL:	80,320	RI TOTAL:	68,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.77	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.36	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
56,631	7.0	21
-----	-----	-----
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,410
LAST YR RI VAL: 55,340
LAST YR 8/8 VAL: 114,750

LAST YR OIL PROD: 2,815
LAST YR GAS PROD: 11,824

REMARKS1:
REMARKS2: API 255.33342 P#769642
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 139 - WESSENDORFF 01 W#06H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272383 - 06H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13018
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	808,920	1	6,575	50,576	0	57.45	3.68	6.17	.00	283300
01	KARNES COUNTY	1.000000	808,920	2	5,093	37,932	0	58.36	3.71	6.22	.00	222921
02	KARNES COUNTY ROAD &	1.000000	808,920	3	4,074	28,449	0	59.28	3.75	6.29	.00	181148
03	KARNES COUNTY HOSPIT	1.000000	808,920	4	3,259	21,336	0	60.22	3.49	5.85	.00	147216
31	KENEDY ISD	1.000000	808,920									
42	ESCONDIDO WATERSHED	1.000000	808,920									
					19,001	138,293	0					834,585

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	139590	0	422890	178896	243,994	226,543	160806
01	105546	0	328467	180684	147,783	118,286	108081
02	80013	0	261161	182491	78,670	54,283	74121
03	55849	0	203065	184316	18,749	11,152	49221
				380998	0	1215583	726387
						489196	410264
							392229

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
178,896	20.8	160	
	25.0 1	25.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,080
LAST YR RI VAL: 160,370
LAST YR 8/8 VAL: 242,450

LAST YR OIL PROD: 7,716
LAST YR GAS PROD: 56,691

REMARKS1:
REMARKS2: API 255.33185 P#769642
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2022 MNRLCFOX

LEASE#, NAME.....: 158 - MANGIONE 01 W#05H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 273094 - 05H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12907
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .170000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

118,000

20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33201 P#764124
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/09/2022 MNRLCFOX

LEASE#, NAME.....: 743429 - CHOATE 01 04H FULL WI DECIMAL = .768899 #WELLS: 1
RRC#, WELL#.....: 273096 - 04H RRC DIST.: 02 FULL RI DECIMAL = .231101 DEPTH: 12906
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	414,630	1	3,902	24,315	0	61.55	3.68	5.01	.00	184665
01	KARNES COUNTY	1.000000	414,630	2	2,528	15,758	0	62.52	3.71	5.06	.00	121525
02	KARNES COUNTY ROAD &	1.000000	414,630	3	1,832	11,418	0	63.51	3.46	4.71	.00	89462
03	KARNES COUNTY HOSPIT	1.000000	414,630	4	1,374	8,563	0	64.51	3.49	4.76	.00	68153
31	KENEDY ISD	.460000	190,730									
32	RUNGE ISD	.540000	223,900									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	168800	0	253465	87078	166,387	154,487	78009
01	44952	0	166477	87948	78,529	62,854	44560
02	30376	0	119838	88828	31,010	21,397	27723
03	22980	0	91133	89716	1,417	843	18336
04	167108	0	630913	353570	277343	239581	168628

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.11 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
87,078 13.8 86
40.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,540
LAST YR RI VAL: 56,560
LAST YR 8/8 VAL: 130,100

LAST YR OIL PROD: 4,354
LAST YR GAS PROD: 39,331

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 161 - MENSİK 01 W#04H FULL WI DECIMAL = .763575 #WELLS: 1
RRC#, WELL#.....: 273139 - 04H RRC DIST.: 02 FULL RI DECIMAL = .236425 DEPTH: 12905
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	9534	0	100124	65231	34,893	32,397	29694	-----
00	KARNES CO APPRAISAL	1.000000	69,520		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	69,520		9534	0	100124	65231	34893	32397	29694	
02	KARNES COUNTY ROAD &	1.000000	69,520									
03	KARNES COUNTY HOSPIT	1.000000	69,520									
31	KENEDY ISD	1.000000	69,520		\$/BBLRESV:	18.61	EQUIP VAL:	7,435				
42	ESCONDIDO WATERSHED	1.000000	69,520		\$/BBLPROD:	5,259	WI OIL VAL:	29,312	RI OIL VAL:	26,866		
					WI PAYOUT:	.0	GAS VAL:	3,085	GAS VAL:	2,827		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	69,520	WI TOTAL:	39,830	RI TOTAL:	29,690		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.81 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,231 7.3 12

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,900
LAST YR RI VAL: 29,680
LAST YR 8/8 VAL: 57,580

LAST YR OIL PROD: 3,612
LAST YR GAS PROD: 7,750

REMARKS1:
REMARKS2: API 255.33099 P#759863
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 162 - MANGIONE 01 W#04H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 273140 - 04H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12982
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	338,480	1	3,146	18,377	0	57.47	3.68	5.04	.00	137444
01	KARNES COUNTY	1.000000	338,480	2	2,279	11,477	0	58.38	3.71	5.09	.00	101143
02	KARNES COUNTY ROAD &	1.000000	338,480	3	1,709	7,742	0	59.30	3.75	5.14	.00	77053
03	KARNES COUNTY HOSPIT	1.000000	338,480	4	1,281	5,419	0	60.24	3.49	4.79	.00	58705
31	KENEDY ISD	1.000000	338,480									
42	ESCONDIDO WATERSHED	.170000	57,540									
					8,415	43,015	0					374,345

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	51410	0	188854	65311	123,543	114,707	61140
03	32369	0	133512	65964	67,548	54,066	37230
31	22070	0	99123	66623	32,500	22,425	23867
42	14378	0	73083	67290	5,793	3,445	15171
				120227	0	494572	265188
						229384	194643
							137408

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,311 10.3 65

30.0 1 40.0 1
25.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,280
LAST YR RI VAL: 50,970
LAST YR 8/8 VAL: 134,250

LAST YR OIL PROD: 3,244
LAST YR GAS PROD: 17,338

REMARKS1:
REMARKS2: API 255.33200 P#764086
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 163 - MANGIONE 01 W#10H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 273141 - 10H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 13049
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,018	1,979	0	63.37	3.68	5.88	.00	49041
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,018	1,979	0					49,041
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				5536	0	54577	40000	14,577	13,534	17028	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	38,000	5536	0	54577	40000	14577	13534	17028	
01	KARNES COUNTY	1.000000	38,000								
02	KARNES COUNTY ROAD &	1.000000	38,000								
03	KARNES COUNTY HOSPIT	1.000000	38,000								
31	KENEDY ISD	1.000000	38,000								
42	ESCONDIDO WATERSHED	.170000	6,470								
				\$/BBLRESV: 15.73		EQUIP VAL: 7,435					
				\$/BBLPROD: 4,443		WI OIL VAL: 12,161		RI OIL VAL: 15,301			
				WI PAYOUT: .0		GAS VAL: 1,373		GAS VAL: 1,727			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		38,000		WI TOTAL: 20,970		RI TOTAL: 17,030	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	3.6	7	
-----	-----	-----	-----
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,580
LAST YR RI VAL: 21,820
LAST YR 8/8 VAL: 55,400

LAST YR OIL PROD: 2,109
LAST YR GAS PROD: 10,974

REMARKS1:
REMARKS2: API 255.33340 P#769636
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2022 MNRLCFOX

LEASE#, NAME.....: 164 - MANGIONE 01 W#11H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 273163 - 11H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12916
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .170000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.09
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,500

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33341 P#776827
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/04/2022 MNRLCFOX

LEASE#, NAME.....: 175 - MANGIONE 01 W#03H FULL WI DECIMAL = .760198 #WELLS: 1
RRC#, WELL#.....: 274569 - 03H RRC DIST.: 02 FULL RI DECIMAL = .239802 DEPTH: 12894
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .170000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

52,500

35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33198 P#763866
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 177 - SCHENDEL 02 W#09H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 274640 - 09H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 12872
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,703	25,652	0	57.47	3.68	5.06	.00	204304
ALT JOB#:	UNIT.....:	2	3,408	18,587	0	58.38	3.71	5.12	.00	150392
ALT LSE#:	HCG.....:	3	2,556	13,940	0	59.30	3.75	5.17	.00	114572
ALT RRC#:	GRAPH.....:	4	1,917	10,455	0	60.24	3.49	4.81	.00	87291
		5	1,437	7,841	0	61.19	3.53	4.87	.00	66501

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,021	76,475	0				623,060
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00	KARNES CO APPRAISAL	1.000000	643,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	643,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	643,860							
03	KARNES COUNTY HOSPIT	1.000000	643,860	1	71356	0	275660	63779	211,881	196,727
32	RUNGE ISD	1.000000	643,860	2	52125	0	202517	64416	138,101	110,536
40	ECLETO CREEK WATERSH	1.000000	643,860	3	39515	0	154087	65061	89,026	61,429
				4	27582	0	114873	65711	49,162	29,243
				5	20923	0	87424	66369	21,055	10,797
				211501	0	834561	325336	509225	408732	229013

\$/BBLRESV:	28.79	EQUIP VAL:	6,117		
\$/BBLPROD:	26,213	WI OIL VAL:	305,148	RI OIL VAL:	170,975
WI PAYOUT:	2.7	GAS VAL:	103,584	GAS VAL:	58,038
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.50
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,779	15.4	84	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 128,360
LAST YR RI VAL: 92,760
LAST YR 8/8 VAL: 221,120

LAST YR OIL PROD: 5,176
LAST YR GAS PROD: 27,709

REMARKS1:
REMARKS2: API 255.33467 P#773173
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 178 - SCHENDEL 02 W#11H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 274641 - 11H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 12940
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	424,460	1	3,390	19,850	0	57.46	3.68	5.31	.00	147240
01	KARNES COUNTY	1.000000	424,460	2	2,373	13,895	0	58.37	3.71	5.37	.00	104701
02	KARNES COUNTY ROAD &	1.000000	424,460	3	1,661	9,726	0	59.29	3.75	5.42	.00	74446
03	KARNES COUNTY HOSPIT	1.000000	424,460	4	1,162	6,808	0	60.24	3.49	5.05	.00	52947
32	RUNGE ISD	1.000000	424,460									
40	ECLETO CREEK WATERSH	1.000000	424,460									
					8,586	50,279	0					379,334

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	55217	0	202457	49015	153,442	142,468	68332
03	38967	0	143668	49505	94,163	75,369	42185
32	27571	0	102017	50000	52,017	35,892	26026
40	17961	0	70908	50500	20,408	12,140	15629
	139716	0	519050	199020	320030	265869	152172

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.77
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,015 11.1 65

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,750
LAST YR RI VAL: 113,030
LAST YR 8/8 VAL: 262,780

LAST YR OIL PROD: 4,036
LAST YR GAS PROD: 24,909

REMARKS1:
REMARKS2: API 255.33469 P#274641
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....:	179 - SCHENDEL 02 W#12H	FULL WI DECIMAL = .755895	#WELLS: 1
RRC#, WELL#.....:	274642 - 12H RRC DIST...: 02	FULL RI DECIMAL = .244105	DEPTH: 12838

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,063	19,099	0	58.36	3.71	5.15	.00	179235
ALT JOB#:	UNIT.....:	3	2,837	13,335	0	59.28	3.75	5.20	.00	127124
ALT LSE#:	HCG.....: 3	4	2,127	10,001	0	60.22	3.49	4.84	.00	96855
ALT RRC#:	GRAPH.....:	5	1,595	7,500	0	61.18	3.53	4.89	.00	73799

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,417	81,877	0	772,094
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00	KARNES CO APPRAISAL	1.000000	759,250		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	759,250	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	759,250	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	759,250	1	88853	0	383934	84171	299,763	278,324	125869
32	RUNGE ISD	1.000000	759,250	2	53561	0	232796	85012	147,784	118,287	66403
40	ECLETO CREEK WATERSH	1.000000	759,250	3	37799	0	164923	85863	79,060	54,552	40882
				4	26384	0	123239	86721	36,518	21,722	26423
				5	20015	0	93814	87589	6,225	3,192	17480
					=====	=====	=====	=====	=====	=====	=====
					226612	0	998706	429356	569350	476077	277057

\$/BBLRESV:	27.96	EQUIP VAL:	6,117		
\$/BBLPROD:	19,399	WI OIL VAL:	368,052	RI OIL VAL:	214,191
WI PAYOUT:	2.4	GAS VAL:	108,024	GAS VAL:	62,866
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      759,250    WI TOTAL:      482,190    RI TOTAL:      277,060

```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.78	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.53
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,171	25.1	118	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	288,800
LAST YR	RI VAL:	217,200
LAST YR	8/8 VAL:	506,000

LAST YR OIL PROD: 8,836
LAST YR GAS PROD: 45,143

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REMARKS1:
REMARKS2: API 255.33470 P#773179
          MC1:
          MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 180 - LISKA 01 W#06H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 274643 - 06H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13115
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	13466	0	67596	38000	29,596	27,480	19775	-----
00	KARNES CO APPRAISAL	1.000000	54,700		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	54,700		13466	0	67596	38000	29596	27480	19775	-----
02	KARNES COUNTY ROAD &	1.000000	54,700									
03	KARNES COUNTY HOSPIT	1.000000	54,700									
32	RUNGE ISD	1.000000	54,700									
40	ECLETO CREEK WATERSH	1.000000	54,700									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

38,000 5.6 24

70.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,070
LAST YR RI VAL: 52,730
LAST YR 8/8 VAL: 115,800

LAST YR OIL PROD: 5,154
LAST YR GAS PROD: 19,104

REMARKS1:
REMARKS2: API 255.33488 P#774637
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 181 - LISKA 01 W#07H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 274644 - 07H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13263
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	397,070	1	3,481	22,598	0	57.46	3.68	4.63	.00	152547
01	KARNES COUNTY	1.000000	397,070	2	2,522	16,374	0	58.37	3.71	4.67	.00	112271
02	KARNES COUNTY ROAD &	1.000000	397,070	3	1,891	12,280	0	59.29	3.75	4.72	.00	85530
03	KARNES COUNTY HOSPIT	1.000000	397,070	4	1,418	9,210	0	60.24	3.49	4.39	.00	65176
32	RUNGE ISD	1.000000	397,070									
40	ECLETO CREEK WATERSH	1.000000	397,070									
					9,312	60,462	0					415,524

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	63424	0	215971	75546	140,425	130,382
03	2	46330	0	158601	76301	82,300	65,874
32	3	35122	0	120652	77064	43,588	30,077
40	4	24515	0	89691	77834	11,857	7,053
				169391	0	584915	306745
						278170	233386
							157258

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,546 11.4 74

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,120
LAST YR RI VAL: 62,380
LAST YR 8/8 VAL: 123,500

LAST YR OIL PROD: 3,682
LAST YR GAS PROD: 27,306

REMARKS1:
REMARKS2: API 255.33489 P#774639
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

```
LEASE#, NAME.....:      182 - LISA 01 W#08H                FULL WI DECIMAL = .762663                #WELLS:      1
RRC#, WELL#.....:  274645 -      08H  RRC DIST.: 02        FULL RI DECIMAL = .237337                DEPTH: 13185
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,137	19,056	0	58.39	3.42	4.28	.00	139697
ALT JOB#:	UNIT.....:	3	2,273	13,807	0	59.31	3.46	4.32	.00	102816
ALT LSE#:	HCG.....:	4	1,704	10,355	0	60.25	3.49	4.37	.00	78334
ALT RRC#:	GRAPH.....:	5	1,278	7,766	0	61.20	3.53	4.41	.00	59677

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,042	79,234	0	584,370
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	579,850		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	579,850	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	579,850	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	579,850	1	73038	0	276884	66978	209,906	194,894	85663
32	RUNGE ISD	1.000000	579,850	2	49704	0	189401	67647	121,754	97,452	50947
40	ECLETO CREEK WATERSH	1.000000	579,850	3	36434	0	139250	68324	70,926	48,939	32543
				4	27563	0	105897	69007	36,890	21,943	21532
				5	20909	0	80586	69697	10,889	5,583	14235
					=====	=====	=====	=====	=====	=====	=====
					207648	0	792018	341653	450365	368811	204920

	\$/BBLRESV:	27.36	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,582	WI OIL VAL:	272,118	RI OIL VAL:	151,195
	WI PAYOUT:	2.6	GAS VAL:	96,693	GAS VAL:	53,725
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.81	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.99
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
66,978	15.8	96	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	40,090
LAST YR	RI VAL:	28,230
LAST YR	8/8 VAL:	68,320

LAST YR OIL PROD:	3,947
LAST YR GAS PROD:	28,011

```
REMARKS1:
REMARKS2: API 255.33490 P#774642
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 183 - LISKA 01 W#09H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 274646 - 09H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13269
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 548,000

01 KARNES COUNTY 1.000000 548,000
02 KARNES COUNTY ROAD & 1.000000 548,000
03 KARNES COUNTY HOSPIT 1.000000 548,000
32 RUNGE ISD 1.000000 548,000
40 ECLETO CREEK WATERSH 1.000000 548,000

1 3,414 28,449 0 57.46 3.68 4.89 .00 149610
2 2,645 22,037 0 58.37 3.71 4.94 .00 117747
3 2,116 17,629 0 59.29 3.75 5.00 .00 95682
4 1,692 14,103 0 60.24 3.49 4.65 .00 77772
5 1,354 11,282 0 61.19 3.53 4.70 .00 63199
6 1,083 9,026 0 62.15 3.56 4.74 .00 51352

12,304 102,526 0 555,362
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 79845 0 229455 69167 160,288 148,824 74203
2 62353 0 180100 69858 110,242 88,238 50662
3 50420 0 146102 70557 75,545 52,127 35747
4 37540 0 115312 71263 44,049 26,202 24383
5 30376 0 93575 71976 21,599 11,075 17196
6 24507 0 75859 72696 3,163 1,398 12117

285041 0 840403 425517 414886 327864 214308
\$/BBLRESV: 23.09 EQUIP VAL: 5,826
\$/BBLPROD: 26,304 WI OIL VAL: 216,662 RI OIL VAL: 141,621
WI PAYOUT: 2.8 GAS VAL: 111,202 GAS VAL: 72,687
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 548,000 WI TOTAL: 333,690 RI TOTAL: 214,310
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

69,167 10.8 90

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,550
LAST YR RI VAL: 115,100
LAST YR 8/8 VAL: 244,650

LAST YR OIL PROD: 3,821
LAST YR GAS PROD: 29,690

REMARKS1:
REMARKS2: API 255.33491 P#774645
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

```
LEASE#, NAME.....:      184 - LISK 01 W#11H          FULL WI DECIMAL = .762663          #WELLS:      1
RRC#, WELL#.....:  274647 -      11H  RRC DIST.: 02  FULL RI DECIMAL = .237337          DEPTH: 13276
```

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,442	15,884	0	58.37	3.71	4.60	.00	108710
ALT JOB#:	UNIT.....:	3	1,831	11,913	0	59.29	3.75	4.65	.00	82817
ALT LSE#:	HCG.....: 3	4	1,373	8,934	0	60.24	3.49	4.32	.00	63108
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	389,210								
01	KARNES COUNTY	1.000000	389,210	--							
02	KARNES COUNTY ROAD &	1.000000	389,210	1	59441	0	202127	68619	133,508	123,960	62733
03	KARNES COUNTY HOSPIT	1.000000	389,210	2	44944	0	153654	69305	84,349	67,513	41494
32	RUNGE ISD	1.000000	389,210	3	34072	0	116889	69998	46,891	32,355	27443
40	ECLETO CREEK WATERSH	1.000000	389,210	4	23782	0	86890	70697	16,193	9,632	17658
					=====	=====	=====	=====	=====	=====	=====
					162239	0	559560	278619	280941	233460	149328

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.79	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.94
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
68,619	10.3	67	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	110,370
LAST YR	RI VAL:	86,980
LAST YR	8/8 VAL:	197,350

LAST YR OIL PROD:	3,121
LAST YR GAS PROD:	16,556

```
REMARKS1:
REMARKS2: API 255.33493 P#774649
MC1:
MC2:
```

```
REMARKS1:
REMARKS2: API 255.32813 P#749242
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 189 - LISKA 01 W#04H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 275062 - 04H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13458
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:							
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	16834	0	56561	56000	561	521	17714
00	KARNES CO APPRAISAL	1.000000	25,670		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	25,670		16834	0	56561	56000	561	521	17714
02	KARNES COUNTY ROAD &	1.000000	25,670								
03	KARNES COUNTY HOSPIT	1.000000	25,670								
32	RUNGE ISD	1.000000	25,670		\$/BBLRESV:	.58	EQUIP VAL:	7,435			
40	ECLETO CREEK WATERSH	1.000000	25,670		\$/BBLPROD:	107	WI OIL VAL:	366	RI OIL VAL:	12,442	
					WI PAYOUT:	.0	GAS VAL:	155	GAS VAL:	5,272	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	25,670	WI TOTAL:	7,960	RI TOTAL:	17,710	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

56,000 4.5 30

75.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,510
LAST YR RI VAL: 133,670
LAST YR 8/8 VAL: 293,180

LAST YR OIL PROD: 3,223
LAST YR GAS PROD: 25,556

REMARKS1:
REMARKS2: API 255.33281 P#767176
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 190 - LISKA 01 W#05H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 275065 - 05H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13351
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 3,067	17,407	0	57.48	3.68	4.49	.00	134451
ALT RRC#:	GRAPH.....:	2 2,300	12,613	0	58.40	3.71	4.54	.00	102452
		3 1,725	9,459	0	59.32	3.75	4.59	.00	78049
		=====	=====	=====					=====
		7,092	39,479	0					314,952

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	255,030	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	255,030	1	48854	0	183305	91193	92,112	85,524	56314
02	KARNES COUNTY ROAD &	1.000000	255,030	2	35688	0	138140	92104	46,036	36,847	36874
03	KARNES COUNTY HOSPIT	1.000000	255,030	3	27055	0	105104	93026	12,078	8,334	24392
32	RUNGE ISD	1.000000	255,030		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	255,030		111597	0	426549	276323	150226	130705	117580

\$/BBLRESV:	17.85	EQUIP VAL:	6,744		
\$/BBLPROD:	13,045	WI OIL VAL:	96,509	RI OIL VAL:	86,818
WI PAYOUT:	2.0	GAS VAL:	34,196	GAS VAL:	30,762
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	255,030	WI TOTAL:	137,450	RI TOTAL:	117,580

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.82	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
91,193	9.7	57
-----	-----	-----
	25.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,980
LAST YR RI VAL: 73,440
LAST YR 8/8 VAL: 150,420

LAST YR OIL PROD: 3,183
LAST YR GAS PROD: 28,920

REMARKS1:
REMARKS2: API 255.33282 P#767177
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 192 - LISKA 01 W#03H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 275122 - 03H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13354
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	3,130	18,966	0	57.44	3.68	4.44	.00	137117
2	2,347	14,224	0	58.35	3.71	4.48	.00	104467
3	1,760	10,668	0	59.27	3.75	4.53	.00	79586
=====	=====	=====	=====	=====	=====	=====	=====	=====
7,237	43,858	0						321,170

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	278,200	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	278,200	1	53230	0	190347	90005	100,342	93,166
02	KARNES COUNTY ROAD &	1.000000	278,200	2	40248	0	144715	90905	53,810	43,070
03	KARNES COUNTY HOSPIT	1.000000	278,200	3	30511	0	110097	91814	18,283	12,615
32	RUNGE ISD	1.000000	278,200	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	278,200	123989	0	445159	272724	172435	148851	122603

\$/BBLRESV: 19.46	EQUIP VAL:	6,744			
\$/BBLPROD: 14,224	WI OIL VAL:	107,392	RI OIL VAL:	88,455	
WI PAYOUT: 2.1	GAS VAL:	41,459	GAS VAL:	34,148	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	278,200	WI TOTAL:	155,600	RI TOTAL:	122,600

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.77	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.82	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
90,005	9.9	60
-----	-----	-----
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,620
LAST YR RI VAL: 83,110
LAST YR 8/8 VAL: 178,730

LAST YR OIL PROD: 3,274
LAST YR GAS PROD: 18,368

REMARKS1:
REMARKS2: API 255.33280 P#767175
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 297 - SCHENDEL 02 W#08H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 276209 - 08H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 13129
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	36,500	1	7098	0	27855	13628	14,227	13,210	9826
01	KARNES COUNTY	1.000000	36,500	2	3203	0	15854	13764	2,090	1,672	4715
02	KARNES COUNTY ROAD &	1.000000	36,500								
03	KARNES COUNTY HOSPIT	1.000000	36,500		10301	0	43709	27392	16317	14882	14541
32	RUNGE ISD	1.000000	36,500								
40	ECLETO CREEK WATERSH	1.000000	36,500								
				\$/BBLRESV: 19.59		EQUIP VAL:		7,081			
				\$/BBLPROD: 8,852		WI OIL VAL:		11,375		RI OIL VAL: 11,114	
				WI PAYOUT: .0		GAS VAL:		3,507		GAS VAL: 3,427	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL: 0	
				8/8 VALUE:		36,500		WI TOTAL:		21,960	
										RI TOTAL: 14,540	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.40 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

13,628 1.7 12

40.0 99 60.0 1
50.0 1
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 5,090
LAST YR 8/8 VAL: 12,630

LAST YR OIL PROD: 733
LAST YR GAS PROD: 1,745

REMARKS1:
REMARKS2: API 255.33466 P#773171
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

```
LEASE#, NAME.....:      328 - DEBILL 01 W#13H          FULL WI DECIMAL = .756367          #WELLS:      1
RRC#, WELL#.....:  276622 -      13H  RRC DIST.: 02    FULL RI DECIMAL = .243633          DEPTH: 13421
```

OPERATOR#. AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#: 406200	UNIT.....:	1,942	4,120	0
				93,082

ALT RRC#:	276622	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

---	-----	-----	-----	1	11468	0	104550	99125	5,425	5,037	31441
-----	-------	-------	-------	---	-------	---	--------	-------	-------	-------	-------

[illegible]

01	KARNES COUNTY	.990000	43,480	11468	0	104550	99125	5425	5037	31441
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02	KARNES COUNTY ROAD &	.990000	43,480
----	----------------------	---------	--------

03	KARNES COUNTY HOSPIT	.990000	43,480	\$/BBLRESV:	3.05	EQUIP VAL:	7,435
----	----------------------	---------	--------	-------------	------	------------	-------

32	RUNGE ISD	.990000	43,480		\$/BBLPROD:	898	WI OIL VAL:	4,484	RI OIL VAL:	27,992
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.04

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

99,125	6.6	14
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,900

LAST YR RI VAL: 68,250

LAST YR 8/8 VAL: 125,150

LAST YR OIL PROD: 2,353

LAST YR GAS PROD: 9,514

REMARKS1: KARNES 99% DEWITT 1%

REMARKS2: API 255.33680 P#780554

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 329 - DEBILL 01 W#14H FULL WI DECIMAL = .756367 #WELLS: 1
RRC#, WELL#.....: 276625 - 14H RRC DIST.: 02 FULL RI DECIMAL = .243633 DEPTH: 13316
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7821 HCG.....: 3
ALT RRC#: 276625 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	117,190	1	29034	0	137898	96636	41,262	38,311	42202
01	KARNES COUNTY	.990000	117,190	2	21953	0	102081	97602	4,479	3,585	27188
02	KARNES COUNTY ROAD &	.990000	117,190								
03	KARNES COUNTY HOSPIT	.990000	117,190		50987	0	239979	194238	45741	41896	69390
32	RUNGE ISD	.990000	117,190								
40	ECLETO CREEK WATERSH	.990000	117,190		\$/BBLRESV: 10.10		EQUIP VAL:	7,081			
80	NORDHEIM ISD (DEWITT	.010000	1,180		\$/BBLPROD: 5,320		WI OIL VAL:	32,995	RI OIL VAL:	54,647	
					WI PAYOUT: .0		GAS VAL:	8,901	GAS VAL:	14,743	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	118,370	WI TOTAL:	48,980	RI TOTAL:	69,390	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.82 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
96,636	8.2	33	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 76,970
LAST YR RI VAL: 63,550
LAST YR 8/8 VAL: 140,520

LAST YR OIL PROD: 3,186
LAST YR GAS PROD: 10,607

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.33681 P#780555
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 291 - SCHENDEL 02 W#13H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 276874 - 13H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,230	29,011	0	57.45	3.68	5.29	.00	270545
ALT JOB#:	UNIT.....:	2	4,514	21,020	0	58.36	3.71	5.35	.00	199131
ALT LSE#:	HCG.....:	3	3,385	15,765	0	59.28	3.75	5.41	.00	151702
ALT RRC#:	GRAPH.....:	4	2,539	11,823	0	60.22	3.49	5.03	.00	115581
		5	1,904	8,867	0	61.18	3.53	5.08	.00	88068

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,572	86,486	0				825,027
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00	KARNES CO APPRAISAL	1.000000	804,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	804,920	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	804,920							
03	KARNES COUNTY HOSPIT	1.000000	804,920	1	80700	0	351245	86144	265,101	246,141
32	RUNGE ISD	1.000000	804,920	2	58948	0	258079	87005	171,074	136,929
40	ECLETO CREEK WATERSH	1.000000	804,920	3	44688	0	196390	87875	108,515	74,876
				4	31192	0	146773	88753	58,020	34,512
				5	23662	0	111730	89641	22,089	11,327
				239190	0	1064217	439418	624799	503785	292843

\$/BBLRESV:	27.82	EQUIP VAL:	8,296		
\$/BBLPROD:	25,328	WI OIL VAL:	390,556	RI OIL VAL:	227,024
WI PAYOUT:	2.7	GAS VAL:	113,229	GAS VAL:	65,818
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
86,144	20.4	95	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 72,540
LAST YR RI VAL: 56,490
LAST YR 8/8 VAL: 129,030

LAST YR OIL PROD: 6,924
LAST YR GAS PROD: 32,064

REMARKS1:
REMARKS2: API 255.33471 P#773182
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 290 - SCHENDEL 02 W#10H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 276876 - 10H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 6,169	17,101	0	63.37	3.68	5.97	.00	295502
ALT JOB#:	2 4,470	12,391	0	64.37	3.71	6.03	.00	217497
ALT LSE#:	3 3,352	9,293	0	65.38	3.75	6.09	.00	165682
ALT RRC#:	=====	=====	=====					=====
	13,991	38,785	0					678,681

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	504,220	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	504,220	1	47570	0	343072	159500	183,572	170,443
02	KARNES COUNTY ROAD &	1.000000	504,220	2	34749	0	252246	161095	91,151	72,958
03	KARNES COUNTY HOSPIT	1.000000	504,220	3	26343	0	192025	162705	29,320	20,230
32	RUNGE ISD	1.000000	504,220	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	504,220		108662	0	787343	483300	304043	263631

\$/BBLRESV:	21.49	EQUIP VAL:	9,147		
\$/BBLPROD:	14,883	WI OIL VAL:	227,247	RI OIL VAL:	199,495
WI PAYOUT:	2.0	GAS VAL:	36,384	GAS VAL:	31,941
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	504,220	WI TOTAL:	272,780	RI TOTAL:	231,440

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.48	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
159,500	20.2	56
-----	-----	-----
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,340
LAST YR RI VAL: 68,350
LAST YR 8/8 VAL: 85,690

LAST YR OIL PROD: 6,591
LAST YR GAS PROD: 24,488

REMARKS1:
REMARKS2: API 255.33468 P#773174
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/05/2022 MNRLCFOX

LEASE#, NAME.....: 280 - LISKA 01 W#10H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 276894 - 10H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,400

60.0 99
50.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,100
LAST YR RI VAL: 1,140
LAST YR 8/8 VAL: 11,240

LAST YR OIL PROD:
LAST YR GAS PROD: 15

REMARKS1:
REMARKS2: API 255.33492 P#774648
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 374 - DEBILL 01 W#10H FULL WI DECIMAL = .756367 #WELLS: 1
RRC#, WELL#.....: 277166 - 10H RRC DIST.: 02 FULL RI DECIMAL = .243633 DEPTH: 13310
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	2,856	10,744	0	57.45	3.68	4.77	.00
ALT JOB#: 406200	2	1,851	6,963	0	58.36	3.71	4.82	.00
ALT LSE#: 7817	3	1,341	5,045	0	59.28	3.75	4.87	.00
ALT RRC#: 277166	=====	=====	=====					=====
		6,048	22,752	0				265,936

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.990000	231,540	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.990000	231,540	1	29905	0	154008	58598	95,410	88,586
02	KARNES COUNTY ROAD &	.990000	231,540	2	19539	0	101245	59183	42,062	33,667
03	KARNES COUNTY HOSPIT	.990000	231,540	3	14310	0	74437	59775	14,662	10,117
32	RUNGE ISD	.990000	231,540	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.990000	231,540		63754	0	329690	177556	152134	132370
80	NORDHEIM ISD (DEWITT	.010000	2,340							94767

\$/BBLRESV: 23.34	EQUIP VAL:	6,744			
\$/BBLPROD: 13,977	WI OIL VAL:	106,773	RI OIL VAL:	76,441	
WI PAYOUT: 2.1	GAS VAL:	25,597	GAS VAL:	18,326	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	233,880	WI TOTAL:	139,110	RI TOTAL:	94,770

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.18	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
58,598	10.1	38
-----	-----	-----
	40.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	67,010
LAST YR RI VAL:	50,560
LAST YR 8/8 VAL:	117,570
LAST YR OIL PROD:	4,087
LAST YR GAS PROD:	14,391

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.33644 P#780500
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

```
LEASE#, NAME.....:      375 - DEBLL 01 W#11H          FULL WI DECIMAL = .756367          #WELLS:      1
RRC#, WELL#.....:  277218 -      11H  RRC DIST.: 02    FULL RI DECIMAL = .243633          DEPTH: 13420
```

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,200	4,774	0	58.52	3.71	5.04	.00	97389
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 4		5,585	14,323	0					244,888
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.990000	206,070	1	26579	0	174078	77455	96,623	89,713	55108
01	KARNES COUNTY	.990000	206,070	2	13398	0	110787	78229	32,558	26,059	30191
02	KARNES COUNTY ROAD &	.990000	206,070		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.990000	206,070		39977	0	284865	155684	129181	115772	85299
32	RUNGE ISD	.990000	206,070								
40	ECLETO CREEK WATERSH	.990000	206,070		\$/BBLRESV: 23.56		EQUIP VAL:	7,081			
80	NORDHEIM ISD (DEWITT	.010000	2,080		\$/BBLPROD: 11,442		WI OIL VAL:	99,525	RI OIL VAL:	73,328	
					WI PAYOUT: 1.8		GAS VAL:	16,247	GAS VAL:	11,971	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	208,150	WI TOTAL:	122,850	RI TOTAL:	85,300	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.95	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.41
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,455	11.5	37	
	35.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	148,160
LAST YR	RI VAL:	113,660
LAST YR	8/8 VAL:	261,820

LAST YR OIL PROD: 3,240
LAST YR GAS PROD: 12,130

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.33645 P#780552
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 420 - WESSENDORFF 01 W#11H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277735 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13261
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	3,561	33,841	0	57.44	3.68	5.87	.00	153408
2	2,402	22,827	0	58.35	3.71	5.93	.00	105118
3	1,741	16,539	0	59.27	3.75	5.99	.00	77392
=====	=====	=====	=====	=====	=====	=====	=====	=====
7,704	73,207	0						335,918

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	364,800	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	364,800	1	93401	0	246809	113521	133,288	123,755
02	KARNES COUNTY ROAD &	1.000000	364,800	2	63516	0	168634	114656	53,978	43,205
03	KARNES COUNTY HOSPIT	1.000000	364,800	3	46516	0	123908	115802	8,106	5,593
31	KENEDY ISD	1.000000	364,800	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	364,800	203433	0	539351	343979	195372	172553	185500

\$/BBLRESV: 18.60	EQUIP VAL:	6,744			
\$/BBLPROD: 11,842	WI OIL VAL:	107,469	RI OIL VAL:	115,533	
WI PAYOUT: 1.9	GAS VAL:	65,084	GAS VAL:	69,967	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	364,800	WI TOTAL:	179,300	RI TOTAL:	185,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

113,521 12.1 115

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,290
LAST YR RI VAL: 66,930
LAST YR 8/8 VAL: 115,220

LAST YR OIL PROD: 5,171
LAST YR GAS PROD: 42,078

REMARKS1:
REMARKS2: API 255.33593 P#777966
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 424 - WESSENDORFF 01 W#09H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277781 - 09H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13228
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	7,085	46,789	0	57.47	3.68	6.24	.00
ALT RRC#:	GRAPH.....:	2	5,134	31,560	0	58.38	3.71	6.31	.00
		3	3,850	22,867	0	59.30	3.75	6.37	.00
		=====	=====	=====					=====
			16,069	101,216	0				701,424

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	721,880	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	721,880	1	129138	0	434519	176625	257,894	239,449	162987
02	KARNES COUNTY ROAD &	1.000000	721,880	2	87816	0	312608	178391	134,217	107,429	101129
03	KARNES COUNTY HOSPIT	1.000000	721,880	3	64313	0	235564	180174	55,390	38,219	65927
31	KENEDY ISD	1.000000	721,880		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	721,880		281267	0	982691	535190	447501	385097	330043

\$/BBLRESV:	22.81	EQUIP VAL:	6,744		
\$/BBLPROD:	15,797	WI OIL VAL:	274,874	RI OIL VAL:	235,577
WI PAYOUT:	2.0	GAS VAL:	110,223	GAS VAL:	94,465
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	721,880	WI TOTAL:	391,840	RI TOTAL:	330,040

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.80	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.78	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
176,625	23.2	159
-----	-----	-----
	30.0 1	35.0 1
	25.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	50,010
LAST YR RI VAL:	87,840
LAST YR 8/8 VAL:	137,850
LAST YR OIL PROD:	7,494
LAST YR GAS PROD:	50,574

REMARKS1:
REMARKS2: API 255.33591 P#777957
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

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LEASE#, NAME.....:      426 - WESSENDORFF 01 W#10H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  277810 -      10H  RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 13141

```

OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,602	10,885	0	58.35	3.71	5.27	.00	70108
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 3		4,390	29,833	0					190,215
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	224,670	1	52296	0	172403	65555	106,848	99,206	60437
01	KARNES COUNTY	1.000000	224,670	2	30288	0	100396	66210	34,186	27,362	30578
02	KARNES COUNTY ROAD &	1.000000	224,670		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	224,670		82584	0	272799	131765	141034	126568	91015
31	KENEDY ISD	1.000000	224,670								
42	ESCONDIDO WATERSHED	1.000000	224,670		\$/BBLRESV: 26.80		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,424		WI OIL VAL:	88,252	RI OIL VAL:	63,462	
					WI PAYOUT: 1.8		GAS VAL:	38,316	GAS VAL:	27,553	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	224,670	WI TOTAL:	133,650	RI TOTAL:	91,020	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.77	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.67
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,555	10.3	70	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	56,120
LAST YR	RI VAL:	50,460
LAST YR	8/8 VAL:	106,580

LAST YR OIL PROD: 2,591
LAST YR GAS PROD: 23,709

```
REMARKS1:
REMARKS2: API 255.33592 P#777960
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/05/2022 MNRLCFOX

LEASE#, NAME.....: 427 - WESSENDORFF 01 W#08H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277845 - 08H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13149
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

115,500

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 1
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33590 P#777955
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....:	430 - WESSENDORFF 01 W#12H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....:	277970 - 12H RRC DIST... 02	FULL RI DECIMAL = .250000	DEPTH: 13159

OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	4,030	25,865	0	58.35	3.71	5.42	.00	176385
ALT JOB#:	UNIT.....:	3	3,022	18,105	0	59.27	3.75	5.48	.00	134374
ALT LSE#:	HCG.....: 3	4	2,267	12,674	0	60.21	3.49	5.10	.00	102379
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	686,590								
01	KARNES COUNTY	1.000000	686,590	--							
02	KARNES COUNTY ROAD &	1.000000	686,590	1	101985	0	333497	101836	231,661	215,093	118221
03	KARNES COUNTY HOSPIT	1.000000	686,590	2	71971	0	248356	102854	145,502	116,461	76094
31	KENEDY ISD	1.000000	686,590	3	50923	0	185297	103882	81,415	56,176	49073
42	ESCONDIDO WATERSHED	1.000000	686,590	4	33175	0	135554	104921	30,633	18,221	30832
					=====	=====	=====	=====	=====	=====	=====
					258054	0	902704	413493	489211	405951	274220

\$/BBLRESV:	26.31	EQUIP VAL:	6,423		
\$/BBLPROD:	22,737	WI OIL VAL:	289,903	RI OIL VAL:	195,829
WI PAYOUT:	2.4	GAS VAL:	116,048	GAS VAL:	78,390
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	686,590	WI TOTAL:	412,370	RI TOTAL:	274,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.83
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
101,836	17.0	121	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	86,320
LAST YR	RI VAL:	136,000
LAST YR	8/8 VAL:	222,320

LAST YR OIL PROD: 6,015
LAST YR GAS PROD: 46,636

```
REMARKS1:
REMARKS2: API 255.33594 P#777970
          MC1:
          MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 408 - WARNER 01 W#08H FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 278193 - 08H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13073
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 479,160

01 KARNES COUNTY 1.000000 479,160

02 KARNES COUNTY ROAD & 1.000000 479,160

03 KARNES COUNTY HOSPIT 1.000000 479,160

32 RUNGE ISD 1.000000 479,160

40 ECLETO CREEK WATERSH 1.000000 479,160

1 3,365 17,385 0 57.46 3.39 4.30 .00 153933

2 2,860 13,881 0 58.37 3.42 4.35 .00 132915

3 2,431 11,798 0 59.29 3.46 4.39 .00 114758

4 2,066 10,029 0 60.24 3.49 4.44 .00 99108

5 1,756 8,524 0 61.19 3.53 4.48 .00 85570

6 1,493 7,245 0 62.15 3.56 4.53 .00 73876

7 1,269 6,159 0 62.15 3.56 4.53 .00 62794

00 KARNES CO APPRAISAL 1.000000 479,160

01 KARNES COUNTY 1.000000 479,160

02 KARNES COUNTY ROAD & 1.000000 479,160

03 KARNES COUNTY HOSPIT 1.000000 479,160

32 RUNGE ISD 1.000000 479,160

40 ECLETO CREEK WATERSH 1.000000 479,160

1 46920 0 200853 73997 126,856 117,783 50971

2 37794 0 170709 74736 95,973 76,817 37583

3 32501 0 147259 75484 71,775 49,525 28168

4 27865 0 126973 76238 50,735 30,179 21127

5 23957 0 109527 77001 32,526 16,679 15834

6 20537 0 94413 77771 16,642 7,357 11874

7 17456 0 80250 77771 2,479 944 8776

207030 0 929984 532998 396986 299284 174333

\$/BBLRESV: 19.18 EQUIP VAL: 5,548

\$/BBLPROD: 29,225 WI OIL VAL: 232,658 RI OIL VAL: 135,524

WI PAYOUT: 3.2 GAS VAL: 66,625 GAS VAL: 38,809

RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 479,160 WI TOTAL: 304,830 RI TOTAL: 174,330

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.07

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

73,997 10.0 55

15.0 99 25.0 1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 205,680

LAST YR RI VAL: 141,670

LAST YR 8/8 VAL: 347,350

LAST YR OIL PROD: 3,344

LAST YR GAS PROD: 19,363

REMARKS1:

REMARKS2: API 255.33723 P#782670

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 409 - WARNER 01 W#09H FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 278194 - 09H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13174
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	199,280	1	1,698	14,136	0	57.46	3.68	4.80	.00	77675
01	KARNES COUNTY	1.000000	199,280	2	1,358	8,828	0	58.37	3.71	4.85	.00	63124
02	KARNES COUNTY ROAD &	1.000000	199,280	3	1,086	5,738	0	59.29	3.75	4.90	.00	51296
03	KARNES COUNTY HOSPIT	1.000000	199,280	4	869	3,729	0	60.24	3.79	4.95	.00	41694
32	RUNGE ISD	1.000000	199,280									
40	ECLETO CREEK WATERSH	1.000000	199,280									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	41415	0	119090	46374	72,716	67,515	31449
01	26075	0	89199	46837	42,362	33,907	20186
02	17131	0	68427	47306	21,121	14,573	13304
03	11254	0	52948	47779	5,169	3,075	8854
04	95875	0	329664	188296	141368	119070	73793
\$/BBLRESV: 21.17 EQUIP VAL: 6,423							
\$/BBLPROD: 20,396 WI OIL VAL: 84,441 RI OIL VAL: 52,332							
WI PAYOUT: 2.5 GAS VAL: 34,629 GAS VAL: 21,461							
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0							
8/8 VALUE: 199,280 WI TOTAL: 125,490 RI TOTAL: 73,790							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
46,374	5.2	50	
	20.0 99	40.0 1	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,510
LAST YR RI VAL: 13,170
LAST YR 8/8 VAL: 20,680

LAST YR OIL PROD: 1,518
LAST YR GAS PROD: 11,756

REMARKS1:
REMARKS2: API 255.33724 P#782674
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 411 - WARNER 01 W#11H FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 278295 - 11H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13188
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	78,960	1	11104	0	91890	56868	35,022	32,517	22685
01	KARNES COUNTY	1.000000	78,960	2	6430	0	61775	57436	4,339	3,472	13209
02	KARNES COUNTY ROAD &	1.000000	78,960								
03	KARNES COUNTY HOSPIT	1.000000	78,960		17534	0	153665	114304	39361	35989	35894
32	RUNGE ISD	1.000000	78,960								
40	ECLETO CREEK WATERSH	1.000000	78,960								
					\$/BBLRESV: 13.55		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,674		WI OIL VAL:	31,882	RI OIL VAL:	31,798	
					WI PAYOUT: .0		GAS VAL:	4,107	GAS VAL:	4,096	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	78,960	WI TOTAL:	43,070	RI TOTAL:	35,890	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,868	6.0	14	
	35.0 1	45.0 1	
	30.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,500
LAST YR RI VAL: 17,400
LAST YR 8/8 VAL: 29,900

LAST YR OIL PROD: 1,893
LAST YR GAS PROD: 9,681

REMARKS1:
REMARKS2: API 255.33726 P#782678
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 407 - WARNER 01 W#06H FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 278298 - 06H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13093
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 869,940

01 KARNES COUNTY 1.000000 869,940

02 KARNES COUNTY ROAD & 1.000000 869,940

03 KARNES COUNTY HOSPIT 1.000000 869,940

32 RUNGE ISD 1.000000 869,940

40 ECLETO CREEK WATERSH 1.000000 869,940

1 6,230 25,957 0 57.45 3.68 4.81 .00 284943
2 4,662 19,424 0 58.36 3.71 4.85 .00 216605
3 3,729 15,539 0 59.28 3.75 4.91 .00 176015
4 2,983 12,431 0 60.22 3.79 4.96 .00 143045
5 2,386 9,945 0 61.18 3.53 4.61 .00 116260
6 1,909 7,956 0 62.14 3.56 4.66 .00 94468
7 1,527 6,364 0 62.14 3.56 4.66 .00 75574

00 KARNES CO APPRAISAL 1.000000 869,940 23,426 97,616 0 1,106,910
01 KARNES COUNTY 1.000000 869,940
02 KARNES COUNTY ROAD & 1.000000 869,940
03 KARNES COUNTY HOSPIT 1.000000 869,940
32 RUNGE ISD 1.000000 869,940
40 ECLETO CREEK WATERSH 1.000000 869,940

1 76047 0 360990 86103 274,887 255,227 91782
2 57371 0 273976 86964 187,012 149,686 60553
3 46392 0 222407 87833 134,574 92,857 42751
4 37509 0 180554 88712 91,842 54,631 30169
5 27949 0 144209 89599 54,610 28,004 20857
6 22549 0 117017 90494 26,523 11,724 14721
7 18039 0 93613 90495 3,118 1,189 10241

285856 0 1392766 620200 772566 593318 271074

\$/BBLRESV: 25.28 EQUIP VAL: 5,548
\$/BBLPROD: 29,034 WI OIL VAL: 471,543 RI OIL VAL: 215,438
WI PAYOUT: 3.0 GAS VAL: 121,774 GAS VAL: 55,636
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 869,940 WI TOTAL: 598,870 RI TOTAL: 271,070

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
86,103 20.4 85
30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 338,500
LAST YR RI VAL: 189,060
LAST YR 8/8 VAL: 527,560

LAST YR OIL PROD: 7,107
LAST YR GAS PROD: 29,561

REMARKS1:
REMARKS2: API 255.33721 P#782667
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 405 - WARNER 01 W#04H FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 278299 - 04H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13126
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 598,680
01 KARNES COUNTY 1.000000 598,680
02 KARNES COUNTY ROAD & 1.000000 598,680
03 KARNES COUNTY HOSPIT 1.000000 598,680
32 RUNGE ISD 1.000000 598,680
40 ECLETO CREEK WATERSH 1.000000 598,680

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 4,734 32,065 0 57.46 3.68 4.47 .00 216558
2 3,430 23,234 0 58.37 3.71 4.52 .00 159391
3 2,656 17,997 0 59.29 3.75 4.57 .00 125369
4 2,124 14,397 0 60.24 3.79 4.62 .00 101902
5 1,699 11,518 0 61.19 3.53 4.30 .00 82807

292106 0 978133 500856 477277 387670 204892
\$/BBLRESV: 23.33 EQUIP VAL: 6,117
\$/BBLPROD: 22,034 WI OIL VAL: 271,897 RI OIL VAL: 143,704
WI PAYOUT: 2.7 GAS VAL: 115,772 GAS VAL: 61,188
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
98,188 15.5 105
30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 130,030
LAST YR RI VAL: 95,610
LAST YR 8/8 VAL: 225,640

LAST YR OIL PROD: 5,327
LAST YR GAS PROD: 36,884

REMARKS1:
REMARKS2: API 255.33689 P#780034
MC1:
MC2:


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REMARKS1:
REMARKS2: API 255.33720 P#782666
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 367 - CHOATE 01 W#06H FULL WI DECIMAL = .768900 #WELLS: 1
RRC#, WELL#.....: 278302 - 06H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13184
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	5,833	29,681	0	57.44	3.39	4.51	.00
ALT RRC#:	GRAPH.....:	2	3,195	16,257	0	58.35	3.42	4.55	.00
		3	2,071	10,536	0	59.27	3.46	4.60	.00
		=====	=====	=====					=====
		11,099	56,474	0					495,344

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	475,870	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	475,870	1	77366	0	334984	103683	231,301	214,758
02	KARNES COUNTY ROAD &	1.000000	475,870	2	42750	0	186095	104719	81,376	65,133
03	KARNES COUNTY HOSPIT	1.000000	475,870	3	28030	0	122411	105767	16,644	11,484
31	KENEDY ISD	.460000	218,910	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.540000	256,980		148146	0	643490	314169	329321	291375
40	ECLETO CREEK WATERSH	.540000	256,980							
42	ESCONDIDO WATERSHED	.090000	42,830							
					\$/BBLRESV: 26.28		EQUIP VAL:	6,744		
					\$/BBLPROD: 12,908		WI OIL VAL:	224,294	RI OIL VAL:	136,825
					WI PAYOUT: 1.8		GAS VAL:	67,081	GAS VAL:	40,921
					RI PAYOUT: 2.2		PRD VAL:	0	PRD VAL:	0
							=====		=====	=====
					8/8 VALUE:	475,870	WI TOTAL:	298,120	RI TOTAL:	177,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

103,683 22.6 115

50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,750
LAST YR RI VAL: 79,000
LAST YR 8/8 VAL: 151,750

LAST YR OIL PROD: 5,394
LAST YR GAS PROD: 26,834

REMARKS1:
REMARKS2: API 255.33559 P#777305
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 368 - CHOATE 01 W#07H FULL WI DECIMAL = .768900 #WELLS: 1
RRC#, WELL#.....: 278303 - 07H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13085
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	7,651	39,299	0	57.46	3.68	5.83	.00	338029
ALT JOB#:	UNIT.....:	2	5,161	25,469	0	58.37	3.71	5.89	.00	231629
ALT LSE#:	HCG.....: 4	3	3,739	18,454	0	59.29	3.75	5.96	.00	170454
ALT RRC#:	GRAPH.....:	4	2,804	13,840	0	60.24	3.79	6.01	.00	129889
		5	2,103	10,380	0	61.19	3.53	5.60	.00	98953

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	21,458	107,442	0				968,954
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00	KARNES CO APPRAISAL	1.000000	913,520	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	913,520	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	913,520							
03	KARNES COUNTY HOSPIT	1.000000	913,520	1	111199	0	449228	115821	333,407	309,562
31	KENEDY ISD	.460000	420,220	2	72653	0	304282	116979	187,303	149,919
32	RUNGE ISD	.540000	493,300	3	53210	0	223664	118148	105,516	72,807
40	ECLETO CREEK WATERSH	.540000	493,300	4	40333	0	170222	119330	50,892	30,272
42	ESCONDIDO WATERSHED	.090000	82,220	5	28175	0	127128	120523	6,605	3,387
				305570	0	1274524	590801	683723	565947	341462

\$/BBLRESV:	26.08	EQUIP VAL:	6,117		
\$/BBLPROD:	21,523	WI OIL VAL:	430,260	RI OIL VAL:	259,595
WI PAYOUT:	2.5	GAS VAL:	135,687	GAS VAL:	81,866
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.33
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
115,821	26.0	139	
	35.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 280,580
LAST YR RI VAL: 171,510
LAST YR 8/8 VAL: 452,090

LAST YR OIL PROD: 8,078
LAST YR GAS PROD: 50,538

REMARKS1:
REMARKS2: API 255.33560 P#777306
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 369 - CHOATE 01 W#08H FULL WI DECIMAL = .768900 #WELLS: 1
RRC#, WELL#.....: 278304 - 08H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13205
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	439,860	1	4,091	21,987	0	57.46	3.68	5.06	.00	180744
01	KARNES COUNTY	1.000000	439,860	2	2,759	15,931	0	58.37	3.71	5.12	.00	123826
02	KARNES COUNTY ROAD &	1.000000	439,860	3	1,931	11,948	0	59.29	3.75	5.17	.00	88044
03	KARNES COUNTY HOSPIT	1.000000	439,860	4	1,351	8,961	0	60.24	3.79	5.23	.00	62619
31	KENEDY ISD	.460000	202,340									
32	RUNGE ISD	.540000	237,520									
40	ECLETO CREEK WATERSH	.540000	237,520									
42	ESCONDIDO WATERSHED	.090000	39,590									

WI GAS REVENUE: 439,860
WI PRD REVENUE: 439,860
WI GROSS REVENUE: 439,860
OPERATING EXPENSES: 308,403
WI NET REVENUE: 131,457
PV WI NET REVENUE: 167,000
PV RI NET REVENUE: 167,000
8/8 VALUE: 439,860
WI TOTAL: 272,860
RI TOTAL: 167,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,954	13.9	72	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,230
LAST YR RI VAL: 66,670
LAST YR 8/8 VAL: 182,900

LAST YR OIL PROD: 4,739
LAST YR GAS PROD: 22,410

REMARKS1:
REMARKS2: API 255.33561 P#777307
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....:	370 - CHOATE 01 W#09H	FULL WI DECIMAL = .768900	#WELLS: 1
RRC#, WELL#.....:	278305 - 09H RRC DIST...: 02	FULL RI DECIMAL = .231100	DEPTH: 13101

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,606	9,095	0	58.35	3.42	4.43	.00	72054
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		4,884	28,486	0					216,829
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	225,100	1	50544	0	195319	71471	123,848	114,990	58879
01	KARNES COUNTY	1.000000	225,100	2	23917	0	95971	72185	23,786	19,038	25110
02	KARNES COUNTY ROAD &	1.000000	225,100	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	225,100		74461	0	291290	143656	147634	134028	83989
31	KENEDY ISD	.460000	103,550								
32	RUNGE ISD	.540000	121,560		\$/BBLRESV: 26.57		EQUIP VAL:	7,081			
40	ECLETO CREEK WATERSH	.540000	121,560		\$/BBLPROD: 9,138		WI OIL VAL:	99,767	RI OIL VAL:	62,519	
42	ESCONDIDO WATERSHED	.090000	20,260		WI PAYOUT: 1.7		GAS VAL:	34,261	GAS VAL:	21,470	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====			
					8/8 VALUE:	225,100	WI TOTAL:	141,110	RI TOTAL:	83,990	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.77	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.17
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
71,471	14.2	84	
	60.0 1	60.0 1	
	40.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	49,540
LAST YR	RI VAL:	34,980
LAST YR	8/8 VAL:	84,520

LAST YR OIL PROD: 5,142
LAST YR GAS PROD: 29,577

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REMARKS1:
REMARKS2: API 255.33562 P#777308
MC1:
MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 371 - CHOATE 01 W#10H FULL WI DECIMAL = .768900 #WELLS: 1
RRC#, WELL#.....: 278306 - 10H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13231
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,802	31,149	0	57.44	3.68	4.81	.00	256249
ALT JOB#:	UNIT.....:	2	4,204	22,569	0	58.35	3.71	4.85	.00	188614
ALT LSE#:	HCG.....: 4	3	3,153	16,926	0	59.27	3.75	4.91	.00	143691
ALT RRC#:	GRAPH.....:	4	2,364	12,695	0	60.21	3.79	4.96	.00	109477
		5	1,773	9,521	0	61.17	3.53	4.61	.00	83417

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,296	92,860	0				781,448
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00	KARNES CO APPRAISAL	1.000000	707,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	707,440	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	707,440							
03	KARNES COUNTY HOSPIT	1.000000	707,440	1	88138	0	344387	100178	244,209	226,743
31	KENEDY ISD	.460000	325,430	2	64381	0	252995	101179	151,816	121,514
32	RUNGE ISD	.540000	382,020	3	48806	0	192497	102191	90,306	62,311
40	ECLETO CREEK WATERSH	.540000	382,020	4	36995	0	146472	103213	43,259	25,732
42	ESCONDIDO WATERSHED	.090000	63,670	5	25843	0	109260	104246	5,014	2,571
				264163	0	1045611	511007	534604	438871	262454

\$/BBLRESV: 24.66	EQUIP VAL: 6,117		
\$/BBLPROD: 22,452	WI OIL VAL: 327,995	RI OIL VAL: 196,148	
WI PAYOUT: 2.5	GAS VAL: 110,876	GAS VAL: 66,306	
RI PAYOUT: 3.1	PRD VAL: 0	PRD VAL: 0	
8/8 VALUE: 707,440	WI TOTAL: 444,990	RI TOTAL: 262,450	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,178	19.0	102	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 314,310
LAST YR RI VAL: 206,630
LAST YR 8/8 VAL: 520,940

LAST YR OIL PROD: 8,775
LAST YR GAS PROD: 49,940

REMARKS1:
REMARKS2: API 255.33563 P#777310
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/05/2022 MNRLCFOX

LEASE#, NAME.....: 372 - CHOATE 01 W#11H FULL WI DECIMAL = .768900 #WELLS: 1
RRC#, WELL#.....: 278308 - 11H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13136
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.460000									
32	RUNGE ISD	.540000									
40	ECCLETO CREEK WATERSH	.540000									
42	ESCONDIDO WATERSHED	.090000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
155,000			
-----	-----	-----	-----
	20.5 99	20.5 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 48
LAST YR GAS PROD: 274

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 373 - CHOATE 01 W#13H FULL WI DECIMAL = .768900 #WELLS: 1
RRC#, WELL#.....: 278309 - 13H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13141
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 4	1	4,270	29,969	0	57.46	3.68	5.08	.00	188653
ALT RRC#:	GRAPH.....:	2	2,667	18,716	0	58.37	3.71	5.14	.00	119697
		3	1,799	12,624	0	59.29	3.75	5.19	.00	82013
		=====	=====	=====						=====
			8,736	61,309	0					390,363

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	362,000	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	362,000	1	84799	0	273452	114648	158,804	147,446	85682
02	KARNES COUNTY ROAD &	1.000000	362,000	2	53390	0	173087	115794	57,293	45,858	47199
03	KARNES COUNTY HOSPIT	1.000000	362,000	3	36400	0	118413	116951	1,462	1,008	28057
31	KENEDY ISD	.460000	166,520	=====	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.540000	195,480		174589	0	564952	347393	217559	194312	160938
40	ECLETO CREEK WATERSH	.540000	195,480								
42	ESCONDIDO WATERSHED	.090000	32,590								
					\$/BBLRESV: 19.99		EQUIP VAL:	6,744			
					\$/BBLPROD: 11,564		WI OIL VAL:	134,263	RI OIL VAL:	111,203	
					WI PAYOUT: 1.7		GAS VAL:	60,049	GAS VAL:	49,735	
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
							=====				=====
					8/8 VALUE:	362,000	WI TOTAL:	201,060	RI TOTAL:	160,940	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

114,648 15.1 106

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,210
LAST YR RI VAL: 104,040
LAST YR 8/8 VAL: 217,250

LAST YR OIL PROD: 5,768
LAST YR GAS PROD: 35,013

REMARKS1:
REMARKS2: API 255.33566 P#777327
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....:	410 - WARNER 01 W#10H	FULL WI DECIMAL = .796123	#WELLS: 1
RRC#, WELL#.....:	278323 - 10H RRC DIST...: 02	FULL RI DECIMAL = .203877	DEPTH: 13075

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	368	8,199	0				18,566
ALT LSE#:	HCG.....: 4							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	29,090	1	24021	0	42587	32000	10,587	9,830	11821
01	KARNES COUNTY	1.000000	29,090		24021	0	42587	32000	10587	9830	11821

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	368	8,199	0	63.37	3.68	4.74	.00	18566
	=====	=====	=====					=====
	368	8,199	0					18,566
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	24021	0	42587	32000	10,587	9,830	11821	
	=====	=====	=====	=====	=====	=====	=====	
	24021	0	42587	32000	10587	9830	11821	
\$/BBLRESV: 14.67				EQUIP VAL:	7,435			
\$/BBLPROD: 4,140			WI OIL VAL:	4,285	RI OIL VAL:	5,153		
WI PAYOUT: .0			GAS VAL:	5,545	GAS VAL:	6,668		
RI PAYOUT: .9			PRD VAL:	0	PRD VAL:	0		
				=====		=====		
8/8 VALUE:		29,090	WI TOTAL:	17,270	RI TOTAL:	11,820		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.15
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
32,000	1.3	29	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	7,990
LAST YR	RI VAL:	8,930
LAST YR	8/8 VAL:	16,920

LAST YR OIL PROD: 988
LAST YR GAS PROD: 4,529

REMARKS1:
REMARKS2: API 255.33725 P#782676
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....:	438 - CHOATE 01 W#12H	FULL WI DECIMAL = .768900	#WELLS: 1
RRC#, WELL#.....:	278464 - 12H RRC DIST...: 02	FULL RI DECIMAL = .231100	DEPTH: 13236

OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,772	13,949	0	58.35	3.71	5.15	.00	124367
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 4		7,211	36,284	0					320,418
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	290,600	1	63198	0	259249	121941	137,308	127,487	794488
01	KARNES COUNTY	1.000000	290,600	2	39791	0	164158	123160	40,998	32,815	437722
02	KARNES COUNTY ROAD &	1.000000	290,600		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	290,600		102989	0	423407	245101	178306	160302	123220
31	KENEDY ISD	.460000	133,680								
32	RUNGE ISD	.540000	156,930		\$/BBLRESV: 21.88		EQUIP VAL:		7,081		
40	ECLETO CREEK WATERSH	.540000	156,930		\$/BBLPROD: 10.049		WI OIL VAL:	121,310		RI OIL VAL:	93,248
42	ESCONDIDO WATERSHED	.090000	26,150		WI PAYOUT: 1.7		GAS VAL:	38,992		GAS VAL:	29,972
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	290,600	WI TOTAL:	167,380		RI TOTAL:	123,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.77	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.53
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
121,941	15.7	79	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	133,610
LAST YR	RI VAL:	101,890
LAST YR	8/8 VAL:	235,500

LAST YR OIL PROD: 6,042
LAST YR GAS PROD: 32,203

```
REMARKS1:
REMARKS2: API 255.33564 P#777323
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....:	476 - WARNER 01 W#07H	FULL WI DECIMAL = .796123	#WELLS: 1
RRC#, WELL#.....:	278591 - 07H RRC DIST...: 02	FULL RI DECIMAL = .203877	DEPTH: 13201

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	4,071	21,684	0	58.38	3.71	5.24	.00	189211
ALT JOB#:	UNIT.....:	3	3,053	16,263	0	59.30	3.75	5.30	.00	144144
ALT LSE#:	HCG.....: 4	4	2,289	12,197	0	60.24	3.79	5.36	.00	109822
ALT RRC#:	GRAPH.....:		=====	=====	=====					=====
			15,032	80,071	0					700,264

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	635,080								
01	KARNES COUNTY	1.000000	635,080	--							
02	KARNES COUNTY ROAD &	1.000000	635,080	1	87678	0	344765	107161	237,604	220,610	90978
03	KARNES COUNTY HOSPIT	1.000000	635,080	2	64046	0	253257	108232	145,025	116,079	58074
32	RUNGE ISD	1.000000	635,080	3	48553	0	192697	109315	83,382	57,534	38419
40	ECLETO CREEK WATERSH	1.000000	635,080	4	36803	0	146625	110408	36,217	21,543	25417
					=====	=====	=====	=====	=====	=====	=====
					237080	0	937344	435116	502228	415766	212888

\$/BBLRESV:	25.96	EQUIP VAL:	6,423		
\$/BBLPROD:	21,203	WI OIL VAL:	310,607	RI OIL VAL:	159,043
WI PAYOUT:	2.5	GAS VAL:	105,158	GAS VAL:	53,845
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	635,080	WI TOTAL:	422,190	RI TOTAL:	212,899

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.80	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.64
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
107,161	18.4	98	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	247,060
LAST YR	RI VAL:	169,010
LAST YR	8/8 VAL:	416,070

LAST YR OIL PROD: 6,014
LAST YR GAS PROD: 39,709

REMARKS1:
REMARKS2: API 255.33722 P#782669
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 471 - CHOATE 01 W#14H FULL WI DECIMAL = .768900 #WELLS: 1
RRC#, WELL#.....: 278592 - 14H RRC DIST.: 02 FULL RI DECIMAL = .231100 DEPTH: 13244
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	3,223	23,745	0	57.47	3.68	4.94	.00
ALT RRC#:	GRAPH.....:	2	2,013	13,005	0	58.38	3.71	4.99	.00
		3	1,406	8,429	0	59.30	3.75	5.04	.00
		=====	=====	=====					=====
			6,642	45,179	0				296,888

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	244,450	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	244,450	1	67188	0	209608	131718*	77,890	72,319
02	KARNES COUNTY ROAD &	1.000000	244,450	2	37098	0	127458	78495	48,963	39,191
03	KARNES COUNTY HOSPIT	1.000000	244,450	3	24304	0	88412	79279	9,133	6,301
31	KENEDY ISD	.460000	112,450	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.540000	132,000		128590	0	425478	289492	135986	117811
40	ECLETO CREEK WATERSH	.540000	132,000							119887
42	ESCONDIDO WATERSHED	.090000	22,000							
				\$/BBLRESV:	16.10	EQUIP VAL:	6,744			
				\$/BBLPROD:	9,379	WI OIL VAL:	82,206	RI OIL VAL:	83,654	
				WI PAYOUT:	2.0	GAS VAL:	35,605	GAS VAL:	36,233	
				RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	244,450	WI TOTAL:	124,560	RI TOTAL:	119,890	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

77,718 11.4 92

40.0 1 50.0 1
35.0 1 40.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,310
LAST YR RI VAL: 58,880
LAST YR 8/8 VAL: 128,190

LAST YR OIL PROD: 5,018
LAST YR GAS PROD: 38,975
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33567 P#777333
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 479 - DAVIS 01 W#04H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 278847 - 04H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13094
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 824,680
01 KARNES COUNTY 1.000000 824,680

02 KARNES COUNTY ROAD & 1.000000 824,680
03 KARNES COUNTY HOSPIT 1.000000 824,680
31 KENEDY ISD 1.000000 824,680
42 ESCONDIDO WATERSHED 1.000000 824,680

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE

1 5,419 26,011 0 57.46 3.68 5.36 .00 241756
2 4,469 16,244 0 58.37 3.71 5.42 .00 202531
3 3,798 11,341 0 59.29 3.75 5.47 .00 174865
4 3,228 8,505 0 60.24 3.79 5.53 .00 151017
5 2,744 6,379 0 61.19 3.53 5.15 .00 130389
6 2,332 4,784 0 62.15 3.56 5.20 .00 112569
7 1,982 3,588 0 62.15 3.56 5.20 .00 95684
=====

00 KARNES CO APPRAISAL 1.000000 824,680 23,972 76,852 0 1,108,811
01 KARNES COUNTY 1.000000 824,680
02 KARNES COUNTY ROAD & 1.000000 824,680
03 KARNES COUNTY HOSPIT 1.000000 824,680
31 KENEDY ISD 1.000000 824,680
42 ESCONDIDO WATERSHED 1.000000 824,680
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 74319 0 316075 86183 229,892 213,450 93989
2 46791 0 249322 87044 162,278 129,889 63255
3 33020 0 207885 87915 119,970 82,780 45287
4 25029 0 176046 88794 87,252 51,901 33113
5 17484 0 147873 89681 58,192 29,840 23937
6 13224 0 125793 90578 35,215 15,566 17608
7 9918 0 105602 90579 15,023 5,725 12791
=====

219785 0 1328596 620774 707822 529151 289980
\$/BBLRESV: 23.73 EQUIP VAL: 5,548
\$/BBLPROD: 34,266 WI OIL VAL: 441,615 RI OIL VAL: 242,009
WI PAYOUT: 3.3 GAS VAL: 87,535 GAS VAL: 47,970
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 824,680 WI TOTAL: 534,700 RI TOTAL: 289,980
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

86,183 16.6 92

20.0 1 40.0 1
15.0 99 35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 456,680
LAST YR RI VAL: 263,880
LAST YR 8/8 VAL: 720,560
LAST YR OIL PROD: 6,605
LAST YR GAS PROD: 45,635

REMARKS1:
REMARKS2: API 255.33214 P#764530
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 480 - DAVIS 01 W#05H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 279018 - 05H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13022
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 690,930

01 KARNES COUNTY 1.000000 690,930

02 KARNES COUNTY ROAD & 1.000000 690,930

03 KARNES COUNTY HOSPIT 1.000000 690,930

31 KENEDY ISD 1.000000 690,930

42 ESCONDIDO WATERSHED 1.000000 690,930

1 4,397 26,874 0 57.47 3.68 4.97 .00 196196

2 3,186 19,472 0 58.38 3.71 5.02 .00 144412

3 2,468 15,083 0 59.30 3.75 5.06 .00 113630

4 1,974 12,066 0 60.24 3.79 5.12 .00 92345

5 1,579 9,653 0 61.19 3.53 4.77 .00 75041

6 1,263 7,722 0 62.16 3.56 4.81 .00 60984

7 1,010 6,177 0 62.16 3.56 4.81 .00 48787

00 KARNES CO APPRAISAL 1.000000 690,930

01 KARNES COUNTY 1.000000 690,930

02 KARNES COUNTY ROAD & 1.000000 690,930

03 KARNES COUNTY HOSPIT 1.000000 690,930

31 KENEDY ISD 1.000000 690,930

42 ESCONDIDO WATERSHED 1.000000 690,930

1 76784 0 272980 57511 215,469 200,059 80533

2 56089 0 200501 58086 142,415 113,990 51444

3 43915 0 157545 58666 98,879 68,227 35105

4 35507 0 127852 59253 68,599 40,805 24774

5 26457 0 101498 59846 41,652 21,358 17011

6 21345 0 82329 60445 21,884 9,674 11992

7 17076 0 65863 60445 5,418 2,064 8343

277173 0 1008568 414252 594316 456177 229202

\$/BBLRESV: 26.84 EQUIP VAL: 5,548

\$/BBLPROD: 29,590 WI OIL VAL: 330,811 RI OIL VAL: 166,213

WI PAYOUT: 3.1 GAS VAL: 125,366 GAS VAL: 62,989

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 690,930 WI TOTAL: 461,730 RI TOTAL: 229,200

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

57,511 14.4 88

30.0 1 30.0 1

25.0 1 25.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,050

LAST YR RI VAL: 63,850

LAST YR 8/8 VAL: 149,900

LAST YR OIL PROD: 4,331

LAST YR GAS PROD: 27,809

REMARKS1:

REMARKS2: API 255.33824 P#784850

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 508 - DULLEYE 01 W#02H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280261 - 02H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,048,970

01 KARNES COUNTY 1.000000 1,048,970

02 KARNES COUNTY ROAD & 1.000000 1,048,970

03 KARNES COUNTY HOSPIT 1.000000 1,048,970

31 KENEDY ISD .850000 891,630

32 RUNGE ISD .150000 157,350

40 ECLETO CREEK WATERSH .150000 157,350

42 ESCONDIDO WATERSHED .850000 891,630

1 6,413 47,966 0 57.47 3.68 4.74 .00 276416

2 4,799 33,490 0 58.38 3.71 4.79 .00 210124

3 3,957 25,941 0 59.30 3.75 4.85 .00 175988

4 3,363 20,752 0 60.24 3.79 4.89 .00 151961

5 2,858 16,602 0 61.19 3.53 4.55 .00 131204

6 2,430 13,281 0 62.16 3.56 4.60 .00 113291

7 2,065 10,625 0 62.16 3.56 4.60 .00 96297

00 KARNES CO APPRAISAL 1.000000 1,048,970

01 KARNES COUNTY 1.000000 1,048,970

02 KARNES COUNTY ROAD & 1.000000 1,048,970

03 KARNES COUNTY HOSPIT 1.000000 1,048,970

31 KENEDY ISD .850000 891,630

32 RUNGE ISD .150000 157,350

40 ECLETO CREEK WATERSH .150000 157,350

42 ESCONDIDO WATERSHED .850000 891,630

1 6,413 47,966 0 57.47 3.68 4.74 .00 276416

2 4,799 33,490 0 58.38 3.71 4.79 .00 210124

3 3,957 25,941 0 59.30 3.75 4.85 .00 175988

4 3,363 20,752 0 60.24 3.79 4.89 .00 151961

5 2,858 16,602 0 61.19 3.53 4.55 .00 131204

6 2,430 13,281 0 62.16 3.56 4.60 .00 113291

7 2,065 10,625 0 62.16 3.56 4.60 .00 96297

00 KARNES CO APPRAISAL 1.000000 1,048,970

01 KARNES COUNTY 1.000000 1,048,970

02 KARNES COUNTY ROAD & 1.000000 1,048,970

03 KARNES COUNTY HOSPIT 1.000000 1,048,970

31 KENEDY ISD .850000 891,630

32 RUNGE ISD .150000 157,350

40 ECLETO CREEK WATERSH .150000 157,350

42 ESCONDIDO WATERSHED .850000 891,630

1 6,413 47,966 0 57.47 3.68 4.74 .00 276416

2 4,799 33,490 0 58.38 3.71 4.79 .00 210124

3 3,957 25,941 0 59.30 3.75 4.85 .00 175988

4 3,363 20,752 0 60.24 3.79 4.89 .00 151961

5 2,858 16,602 0 61.19 3.53 4.55 .00 131204

6 2,430 13,281 0 62.16 3.56 4.60 .00 113291

7 2,065 10,625 0 62.16 3.56 4.60 .00 96297

00 KARNES CO APPRAISAL 1.000000 1,048,970

01 KARNES COUNTY 1.000000 1,048,970

02 KARNES COUNTY ROAD & 1.000000 1,048,970

03 KARNES COUNTY HOSPIT 1.000000 1,048,970

31 KENEDY ISD .850000 891,630

32 RUNGE ISD .150000 157,350

40 ECLETO CREEK WATERSH .150000 157,350

42 ESCONDIDO WATERSHED .850000 891,630

1 6,413 47,966 0 57.47 3.68 4.74 .00 276416

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 510 - DULLEY 01 W#04H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280263 - 04H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,234,970

01 KARNES COUNTY 1.000000 1,234,970

02 KARNES COUNTY ROAD & 1.000000 1,234,970

03 KARNES COUNTY HOSPIT 1.000000 1,234,970

31 KENEDY ISD .850000 1,049,730

32 RUNGE ISD .150000 185,240

40 ECLETO CREEK WATERSH .150000 185,240

42 ESCONDIDO WATERSHED .850000 1,049,730

1 6,259 66,065 0 57.45 3.68 4.44 .00 269685

2 4,848 51,174 0 58.36 3.71 4.48 .00 212197

3 3,878 40,939 0 59.28 3.75 4.53 .00 172434

4 3,102 32,751 0 60.22 3.79 4.58 .00 140134

5 2,482 26,201 0 61.18 3.53 4.26 .00 113895

6 1,985 20,960 0 62.14 3.56 4.31 .00 92545

7 1,588 16,768 0 62.14 3.56 4.31 .00 74036

00 KARNES CO APPRAISAL 1.000000 1,234,970

01 KARNES COUNTY 1.000000 1,234,970

02 KARNES COUNTY ROAD & 1.000000 1,234,970

03 KARNES COUNTY HOSPIT 1.000000 1,234,970

31 KENEDY ISD .850000 1,049,730

32 RUNGE ISD .150000 185,240

40 ECLETO CREEK WATERSH .150000 185,240

42 ESCONDIDO WATERSHED .850000 1,049,730

1 6,259 66,065 0 57.45 3.68 4.44 .00 269685

2 4,848 51,174 0 58.36 3.71 4.48 .00 212197

3 3,878 40,939 0 59.28 3.75 4.53 .00 172434

4 3,102 32,751 0 60.22 3.79 4.58 .00 140134

5 2,482 26,201 0 61.18 3.53 4.26 .00 113895

6 1,985 20,960 0 62.14 3.56 4.31 .00 92545

7 1,588 16,768 0 62.14 3.56 4.31 .00 74036

00 KARNES CO APPRAISAL 1.000000 1,234,970

01 KARNES COUNTY 1.000000 1,234,970

02 KARNES COUNTY ROAD & 1.000000 1,234,970

03 KARNES COUNTY HOSPIT 1.000000 1,234,970

31 KENEDY ISD .850000 1,049,730

32 RUNGE ISD .150000 185,240

40 ECLETO CREEK WATERSH .150000 185,240

42 ESCONDIDO WATERSHED .850000 1,049,730

1 6,259 66,065 0 57.45 3.68 4.44 .00 269685

2 4,848 51,174 0 58.36 3.71 4.48 .00 212197

3 3,878 40,939 0 59.28 3.75 4.53 .00 172434

4 3,102 32,751 0 60.22 3.79 4.58 .00 140134

5 2,482 26,201 0 61.18 3.53 4.26 .00 113895

6 1,985 20,960 0 62.14 3.56 4.31 .00 92545

7 1,588 16,768 0 62.14 3.56 4.31 .00 74036

00 KARNES CO APPRAISAL 1.000000 1,234,970

01 KARNES COUNTY 1.000000 1,234,970

02 KARNES COUNTY ROAD & 1.000000 1,234,970

03 KARNES COUNTY HOSPIT 1.000000 1,234,970

31 KENEDY ISD .850000 1,049,730

32 RUNGE ISD .150000 185,240

40 ECLETO CREEK WATERSH .150000 185,240

42 ESCONDIDO WATERSHED .850000 1,049,730

1 6,259 66,065 0 57.45 3.68 4.44 .00 269685

2 4,848 51,174 0 58.36 3.71 4.48 .00 212197

3 3,878 40,939 0 59.28 3.75 4.53 .00 172434

4 3,102 32,751 0 60.22 3.79 4.58 .00 140134

5 2,482 26,201 0 61.18 3.53 4.26 .00 113895

6 1,985 20,960 0 62.14 3.56 4.31 .00 92545

7 1,588 16,768 0 62.14 3.56 4.31 .00 74036

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 509 - DULLEY 01 W#03H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280264 - 03H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,157,290
01 KARNES COUNTY 1.000000 1,157,290

02 KARNES COUNTY ROAD & 1.000000 1,157,290
03 KARNES COUNTY HOSPIT 1.000000 1,157,290
31 KENEDY ISD .850000 983,700
32 RUNGE ISD .150000 173,590
40 ECLETO CREEK WATERSH .150000 173,590
42 ESCONDIDO WATERSHED .850000 983,700

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.81 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,572 16.5 172

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,860
LAST YR RI VAL: 185,190
LAST YR 8/8 VAL: 406,050

LAST YR OIL PROD: 6,077
LAST YR GAS PROD: 60,687

REMARKS1:
REMARKS2: API 255.34453 P#802393
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 506 - DAVIS 01 W#06H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 280366 - 06H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,828	32,959	0	57.46	3.68	5.29	.00	304615
ALT JOB#:	UNIT.....:	2	5,121	23,012	0	58.37	3.71	5.35	.00	232079
ALT LSE#:	HCG.....: 4	3	3,840	17,259	0	59.29	3.75	5.41	.00	176803
ALT RRC#:	GRAPH.....:	4	2,880	12,944	0	60.24	3.79	5.46	.00	134727
		5	2,160	9,708	0	61.19	3.53	5.08	.00	102639
		6	1,620	7,281	0	62.15	3.56	5.14	.00	78187

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	22,449	103,163	0				1,029,050

00	KARNES CO APPRAISAL	1.000000	1,001,290							
01	KARNES COUNTY	1.000000	1,001,290							
02	KARNES COUNTY ROAD &	1.000000	1,001,290	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,001,290	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	1,001,290	1	94170	0	398785	73944	324,841	301,608
42	ESCONDIDO WATERSHED	1.000000	1,001,290	2	66286	0	298365	74683	223,682	179,037
				3	50250	0	227053	75429	151,624	104,622
				4	38090	0	172817	76184	96,633	57,481
				5	26608	0	129247	76945	52,302	26,819
				6	20125	0	98312	77715	20,597	9,105
				=====	=====	=====	=====	=====	=====	=====
				295529	0	1324579	454900	869679	678672	314724

				\$/BBLRESV: 30.25	EQUIP VAL:	7,901				
				\$/BBLPROD: 31,440	WI OIL VAL:	527,252	RI OIL VAL:	244,505		
				WI PAYOUT: 2.9	GAS VAL:	151,419	GAS VAL:	70,218		
				RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,001,290	WI TOTAL:	686,570	RI TOTAL:	314,720
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,944	21.6	112	
-----	-----	-----	-----
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	10,850
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	234,450
LAST YR RI VAL:	131,850
LAST YR 8/8 VAL:	366,300

LAST YR OIL PROD:	6,707
LAST YR GAS PROD:	29,511

REMARKS1:
REMARKS2: API 255.33834 P#784860
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/05/2022 MNRLCFOX

LEASE#, NAME.....: 552 - OETKEN 01 W#06H FULL WI DECIMAL = .791788 #WELLS: 1
RRC#, WELL#.....: 280373 - 06H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
12 CITY OF RUNGE .100000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
32 RUNGE ISD 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

160,500

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34344 P#800390
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 553 - OETKEN 01 W#07H FULL WI DECIMAL = .791788 #WELLS: 1
RRC#, WELL#.....: 280374 - 07H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	516,700	1	3,738	51,203	0	57.44	3.68	5.14	.00	170005
01	KARNES COUNTY	1.000000	516,700	2	2,610	35,750	0	58.35	3.71	5.20	.00	120584
02	KARNES COUNTY ROAD &	1.000000	516,700	3	2,021	27,691	0	59.27	3.75	5.24	.00	94844
03	KARNES COUNTY HOSPIT	1.000000	516,700	4	1,616	22,152	0	60.21	3.79	5.30	.00	77079
12	CITY OF RUNGE	.100000	51,670									
32	RUNGE ISD	1.000000	516,700									
					9,985	136,796	0					462,512

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	149194	0	319199	127855	191,344	177,659
03	2	105017	0	225601	129133	96,468	77,213
12	3	82220	0	177064	130425	46,639	32,181
32	4	66478	0	143557	131729	11,828	7,036
				402909	0	865421	519142
						346279	294089
							216190

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

127,855 12.7 174

35.0 1 35.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,290
LAST YR RI VAL: 76,600
LAST YR 8/8 VAL: 189,890

LAST YR OIL PROD: 4,250
LAST YR GAS PROD: 53,511

REMARKS1:
REMARKS2: API 255.34345 P#800393
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

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LEASE#, NAME.....:      554 - OETKEN 01 W#08H          FULL WI DECIMAL = .791788          #WELLS:      1
RRC#, WELL#.....:  280375 -      08H  RRC DIST.: 02    FULL RI DECIMAL = .208212          DEPTH: 13553
```

OPERATOR NAME.... ENSIGN OPERATING LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,139	25,439	0	58.37	3.42	4.79	.00	191291
ALT JOB#:	UNIT.....:	3	3,311	16,535	0	59.29	3.46	4.83	.00	155445
ALT LSE#:	HCG.....:	2	2,648	10,748	0	60.24	3.49	4.88	.00	126348
ALT RRC#:	GRAPH.....:	5	2,119	6,986	0	61.19	3.53	4.94	.00	102673

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,560	98,846	0	818,843
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00	KARNES CO APPRAISAL	1.000000	653,180		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	653,180	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	653,180	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	653,180	1	105053	0	348139	117411	230,728	214,226	95551
12	CITY OF RUNGE	.100000	65,320	2	68889	0	260180	118585	141,595	113,334	61362
32	RUNGE ISD	1.000000	653,180	3	45301	0	200746	119770	80,976	55,874	40547
				4	29701	0	156049	120968	35,081	20,868	27068
				5	19527	0	122200	122178	22	11	18226
					=====	=====	=====	=====	=====	=====	=====
					268471	0	1087314	598912	488402	404313	242754

	\$/BBLRESV:	21.90	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,755	WI OIL VAL:	304,483	RI OIL VAL:	182,815
	WI PAYOUT:	2.5	GAS VAL:	99,830	GAS VAL:	59,939
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.79	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.58
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		117,411		16.9		133		
			25.0	1	35.0	99		
			20.0	99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	281,080
LAST YR	RI VAL:	127,000
LAST YR	8/8 VAL:	408,080

LAST YR OIL PROD: 6,258
LAST YR GAS PROD: 61,638

```
REMARKS1:
REMARKS2: API 255.34346 P#800395
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 538 - DEBILL 01 W#19H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 280383 - 19H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7836 HCG.....: 4
ALT RRC#: 280383 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	205,970	1	1,894	14,134	0	57.46	3.68	5.17	.00	82315
01	KARNES COUNTY	.990000	205,970	2	1,515	12,013	0	58.37	3.71	5.23	.00	66895
02	KARNES COUNTY ROAD &	.990000	205,970	3	1,212	10,211	0	59.29	3.75	5.27	.00	54359
03	KARNES COUNTY HOSPIT	.990000	205,970	4	969	8,680	0	60.24	3.79	5.33	.00	44184
32	RUNGE ISD	.990000	205,970									
40	ECLETO CREEK WATERSH	.990000	205,970									
80	NORDHEIM ISD (DEWITT	.010000	2,080									
					5,590	45,038	0					247,753

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	39341	0	121656	65876	55,780	51,790
03	2	33712	0	100607	66534	34,073	27,272
32	3	28965	0	83324	67200	16,124	11,126
40	4	24882	0	69066	67872	1,194	711
80							
	126900	0	374653	267482	107171	90899	108440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,876 5.8 42

20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,600
LAST YR RI VAL: 169,180
LAST YR 8/8 VAL: 316,780

LAST YR OIL PROD: 1,971
LAST YR GAS PROD: 28,020

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.34632 P#807635
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 544 - HAVEMAN 01 W#03H FULL WI DECIMAL = .811382 #WELLS: 1
RRC#, WELL#.....: 280386 - 03H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,269,560
01 KARNES COUNTY 1.000000 1,269,560
02 KARNES COUNTY ROAD & 1.000000 1,269,560
03 KARNES COUNTY HOSPIT 1.000000 1,269,560
31 KENEDY ISD 1.000000 1,269,560
42 ESCONDIDO WATERSHED 1.000000 1,269,560

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	5,469	73,967	0	57.47	3.68	6.23	.00	255020
2	4,236	57,294	0	58.38	3.71	6.30	.00	200653
3	3,388	45,835	0	59.30	3.75	6.37	.00	163052
4	2,711	36,668	0	60.24	3.79	6.43	.00	132509
5	2,168	29,334	0	61.19	3.53	5.99	.00	107679
6	1,735	23,467	0	62.16	3.56	6.05	.00	87509
7	1,388	18,774	0	62.16	3.56	6.05	.00	70007
=====	=====	=====	=====	=====	=====	=====	=====	=====
21,095	285,339	0						1,016,429
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
1	220857	0	475877	102091	373,786	347,053	136332	
2	172468	0	373121	103111	270,010	216,118	93029	
3	139462	0	302514	104143	198,371	136,878	65557	
4	112760	0	245269	105184	140,085	83,328	46155	
5	84019	0	191698	106235	85,463	43,824	31017	
6	67787	0	155296	107298	47,998	21,218	21847	
7	54229	0	124236	107298	16,938	6,455	15198	
=====	=====	=====	=====	=====	=====	=====	=====	=====
851582	0	1868011	735360	1132651	854874	409135		

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 27.18 EQUIP VAL: 5,548
\$/BBLPROD: 33,138 WI OIL VAL: 465,157 RI OIL VAL: 222,620
WI PAYOUT: 3.1 GAS VAL: 389,717 GAS VAL: 186,515
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,269,560 WI TOTAL: 860,420 RI TOTAL: 409,140

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
102,091	17.3	234	
25.0 1	25.0 1		
20.0 99	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 581,260
LAST YR RI VAL: 324,460
LAST YR 8/8 VAL: 905,720

LAST YR OIL PROD: 7,273
LAST YR GAS PROD: 92,437

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 546 - HAVEMAN 01 W#05H FULL WI DECIMAL = .811382 #WELLS: 1
RRC#, WELL#.....: 280393 - 05H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,199,600

01 KARNES COUNTY 1.000000 1,199,600
02 KARNES COUNTY ROAD & 1.000000 1,199,600
03 KARNES COUNTY HOSPIT 1.000000 1,199,600
31 KENEDY ISD 1.000000 1,199,600
42 ESCONDIDO WATERSHED 1.000000 1,199,600

1 5,785 76,812 0 57.46 3.68 5.99 .00 269708
2 4,338 57,609 0 58.37 3.71 6.05 .00 205485
3 3,254 43,206 0 59.29 3.75 6.11 .00 156543
4 2,440 32,405 0 60.24 3.79 6.18 .00 119288
5 1,830 24,303 0 61.19 3.53 5.75 .00 90877
6 1,372 18,227 0 62.15 3.56 5.81 .00 69227

19,019 252,562 0 911,128
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 229352 0 499060 101783 397,277 368,864 139392
2 173416 0 378901 102800 276,101 220,993 92041
3 131464 0 288007 103829 184,178 127,084 60770
4 99650 0 218938 104867 114,071 67,854 40162
5 69610 0 160487 105915 54,572 27,984 25318
6 52651 0 121878 106975 14,903 6,588 16722

756143 0 1667271 626169 1041102 819367 374405
\$/BBLRESV: 29.02 EQUIP VAL: 5,826
\$/BBLPROD: 30,157 WI OIL VAL: 447,766 RI OIL VAL: 204,604
WI PAYOUT: 2.8 GAS VAL: 371,600 GAS VAL: 169,801
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,199,600 WI TOTAL: 825,190 RI TOTAL: 374,410
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

101,783 18.3 243

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 408,670
LAST YR RI VAL: 265,080
LAST YR 8/8 VAL: 673,750

LAST YR OIL PROD: 6,752
LAST YR GAS PROD: 84,225

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 549 - OETKEN 01 W#03H FULL WI DECIMAL = .791788 #WELLS: 1
RRC#, WELL#.....: 280398 - 03H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,149	28,250	0	57.43	3.68	5.32	.00	97720
ALT JOB#:	2 1,611	19,725	0	58.34	3.71	5.38	.00	74451
ALT LSE#:	3 1,208	14,793	0	59.26	3.75	5.43	.00	56719
ALT RRC#:	=====	=====	=====					=====
	4,968	62,768	0					228,890

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	270,380	--						
01	KARNES COUNTY	1.000000	270,380	1	82314	0	180034	77103	102,931	95,569
02	KARNES COUNTY ROAD &	1.000000	270,380	2	57943	0	132394	77874	54,520	43,638
03	KARNES COUNTY HOSPIT	1.000000	270,380	3	43926	0	100645	78652	21,993	15,175
12	CITY OF RUNGE	.100000	27,040	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	270,380		184183	0	413073	233629	179444	154382

\$/BBLRESV:	21.75	EQUIP VAL:	6,744		
\$/BBLPROD:	15,889	WI OIL VAL:	85,545	RI OIL VAL:	60,534
WI PAYOUT:	2.2	GAS VAL:	68,836	GAS VAL:	48,711
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	270,380	WI TOTAL:	161,130	RI TOTAL:	109,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.76 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,103	6.8	96	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,830
LAST YR RI VAL: 52,540
LAST YR 8/8 VAL: 124,370

LAST YR OIL PROD: 2,706
LAST YR GAS PROD: 26,842

REMARKS1:
REMARKS2: API 255.34341 P#800383
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 550 - OETKEN 01 W#04H FULL WI DECIMAL = .791788 #WELLS: 1
RRC#, WELL#.....: 280399 - 04H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,840	51,304	0	57.44	3.68	5.25	.00	129164
2	2,058	37,173	0	58.35	3.71	5.30	.00	95081
3	1,543	27,879	0	59.27	3.75	5.36	.00	72435
=====	=====	=====	=====	=====	=====	=====	=====	=====
6,441	116,356	0						296,680

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	422,970	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	422,970	1	149489	0	278653	117171	161,482	149,933
02	KARNES COUNTY ROAD &	1.000000	422,970	2	109197	0	204278	118342	85,936	68,784
03	KARNES COUNTY HOSPIT	1.000000	422,970	3	82781	0	155216	119526	35,690	24,626
12	CITY OF RUNGE	.100000	42,300	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	422,970	341467	0	638147	355039	283108	243343	172876

\$/BBLRESV: 22.19	EQUIP VAL:	6,744			
\$/BBLPROD: 15,363	WI OIL VAL:	113,132	RI OIL VAL:	80,371	
WI PAYOUT: 2.1	GAS VAL:	130,211	GAS VAL:	92,504	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	422,970	WI TOTAL:	250,090	RI TOTAL:	172,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.77	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.70	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
117,171	9.3	168
-----	-----	-----
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,640
LAST YR RI VAL: 88,500
LAST YR 8/8 VAL: 238,140

LAST YR OIL PROD: 3,376
LAST YR GAS PROD: 62,010

REMARKS1:
REMARKS2: API 255.34342 P#800387
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/15/2022 MNRLCFOX

LEASE#, NAME.....: 548 - OETKEN 01 W#02H FULL WI DECIMAL = .791788 #WELLS: 1
RRC#, WELL#.....: 280402 - 02H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 515,540

01 KARNES COUNTY 1.000000 515,540
02 KARNES COUNTY ROAD & 1.000000 515,540
03 KARNES COUNTY HOSPIT 1.000000 515,540
12 CITY OF RUNGE .100000 51,550
32 RUNGE ISD 1.000000 515,540

1 3,825 15,489 0 57.46 3.68 4.94 .00 174023
2 2,963 11,998 0 58.37 3.71 4.99 .00 136940
3 2,370 9,598 0 59.29 3.75 5.04 .00 111279
4 1,896 7,678 0 60.24 3.79 5.09 .00 90449
5 1,517 6,142 0 61.19 3.53 4.74 .00 73501
6 1,213 4,914 0 62.15 3.56 4.79 .00 59723

13,784 55,819 0 645,915
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 45132 0 219155 59678 159,477 148,071 57529
2 35245 0 172185 60274 111,911 89,574 39307
3 28500 0 139779 60877 78,902 54,443 27735
4 23043 0 113492 61486 52,006 30,935 19574
5 17170 0 90671 62101 28,570 14,650 13538
6 13852 0 73575 62723 10,852 4,798 9553
162942 0 808857 367139 441718 342471 167236

8/8 VALUE: 515,540 WI TOTAL: 348,300 RI TOTAL: 167,240

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,678 12.1 49

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 267,550
LAST YR RI VAL: 136,130
LAST YR 8/8 VAL: 403,680

LAST YR OIL PROD: 4,526
LAST YR GAS PROD: 15,357

REMARKS1:
REMARKS2: API 255.34335 P#800382
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 551 - OETKEN 01 W#05H FULL WI DECIMAL = .791788 #WELLS: 1
RRC#, WELL#.....: 280422 - 05H RRC DIST.: 02 FULL RI DECIMAL = .208212 DEPTH: 13553
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	3,421	44,106	0	57.46	3.68	5.16	.00	155642
2	2,217	28,584	0	58.37	3.71	5.22	.00	102462
3	1,606	20,711	0	59.29	3.75	5.26	.00	75394
=====	=====	=====	=====	=====	=====	=====	=====	=====
7,244	93,401	0						333,498

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	418,650	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	418,650	1	128515	0	284157	104464	179,693	166,841
02	KARNES COUNTY ROAD &	1.000000	418,650	2	83966	0	186428	105508	80,920	64,769
03	KARNES COUNTY HOSPIT	1.000000	418,650	3	61495	0	136889	106564	30,325	20,924
12	CITY OF RUNGE	.100000	41,870	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	418,650	273976	0	607474	316536	290938	252534	159365

\$/BBLRESV: 24.17	EQUIP VAL:	6,744			
\$/BBLPROD: 14,470	WI OIL VAL:	138,639	RI OIL VAL:	87,490	
WI PAYOUT: 2.0	GAS VAL:	113,895	GAS VAL:	71,875	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	418,650	WI TOTAL:	259,280	RI TOTAL:	159,370

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.60	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
104,464	12.1	156
-----	-----	-----
40.0 1	40.0 1	
30.0 1	30.0 1	
25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,640
LAST YR RI VAL: 45,440
LAST YR 8/8 VAL: 109,080

LAST YR OIL PROD: 3,671
LAST YR GAS PROD: 50,082

REMARKS1:
REMARKS2: API 255.34343 P#800389
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 540 - DEBILL 01 W#21H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 280438 - 21H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7838 HCG.....: 4
ALT RRC#: 280438 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .990000 1,079,560
01 KARNES COUNTY .990000 1,079,560
02 KARNES COUNTY ROAD & .990000 1,079,560
03 KARNES COUNTY HOSPIT .990000 1,079,560
32 RUNGE ISD .990000 1,079,560
40 ECLETO CREEK WATERSH .990000 1,079,560
80 NORDHEIM ISD (DEWITT .010000 10,910

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 116450 0 413200 95724 317,476 294,770 136375
2 85062 0 318567 96681 221,886 177,600 91051
3 64484 0 254232 97647 156,585 108,045 62858
4 48879 0 203110 98624 104,486 62,152 43501
5 34144 0 159474 99610 59,864 30,698 29448
6 25826 0 127663 100606 27,057 11,961 20419
7 19369 0 100839 100606 233 89 13978
394214 0 1577085 689498 887587 685315 397630

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 25.80 EQUIP VAL: 7,525
\$ / BBL PROD: 31,461 WI OIL VAL: 514,011 RI OIL VAL: 298,237
WI PAYOUT: 3.0 GAS VAL: 171,303 GAS VAL: 99,393
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,090,470 WI TOTAL: 692,840 RI TOTAL: 397,630

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
95,724 21.6 137
25.0 1 30.0 1
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 233,170
LAST YR RI VAL: 172,720
LAST YR 8/8 VAL: 405,890

LAST YR OIL PROD: 6,883
LAST YR GAS PROD: 47,269

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.34491 P#803107
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 504 - DEBILL 01 W#16H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 280439 - 16H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7823 HCG.....: 4
ALT RRC#: 280439 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .990000 791,090
01 KARNES COUNTY .990000 791,090
02 KARNES COUNTY ROAD & .990000 791,090
03 KARNES COUNTY HOSPIT .990000 791,090
32 RUNGE ISD .990000 791,090
40 ECLETO CREEK WATERSH .990000 791,090
80 NORDHEIM ISD (DEWITT .010000 7,990

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

\$/BBLRESV: 26.03 EQUIP VAL: 8,296
\$/BBLPROD: 25,099 WI OIL VAL: 311,323 RI OIL VAL: 201,749
WI PAYOUT: 2.6 GAS VAL: 168,508 GAS VAL: 109,200
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
96,366 16.4 141
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 145,880
LAST YR RI VAL: 106,520
LAST YR 8/8 VAL: 252,400

LAST YR OIL PROD: 4,990
LAST YR GAS PROD: 49,928

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.34629 P#807618
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 536 - DEBILL 01 W#17H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 280440 - 17H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7834 HCG.....: 4
ALT RRC#: 280440 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,069	4,806	0	57.50	3.68	5.41	46492
				2	774	3,002	0	58.42	3.71	5.46	34201
				=====	=====	=====					=====
					1,843	7,808	0				80,693
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	.990000	64,360	1	13377	0	59869	38192	21,677	20,127	19872
01	KARNES COUNTY	.990000	64,360	2	8424	0	42625	38573	4,052	3,242	12171
02	KARNES COUNTY ROAD &	.990000	64,360	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.990000	64,360		21801	0	102494	76765	25729	23369	32043
32	RUNGE ISD	.990000	64,360								
40	ECLETO CREEK WATERSH	.990000	64,360	\$/BBLRESV: 13.21		EQUIP VAL:		9,604			
80	NORDHEIM ISD (DEWITT	.010000	650	\$/BBLPROD: 6,951		WI OIL VAL:		18,398		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		4,971		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		65,010		WI TOTAL:		32,970	
										RI TOTAL:	
										32,040	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.84 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
38,192	3.5	17	
	30.0 1	40.0 1	
	25.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,210
LAST YR RI VAL: 23,530
LAST YR 8/8 VAL: 50,740

LAST YR OIL PROD: 1,329
LAST YR GAS PROD: 7,164

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.34630 P#807630
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 539 - DEBLLL 01 W#20H	FULL WI DECIMAL = .756366	#WELLS: 1
RRC#, WELL#.....: 280444 - 20H RRC DIST...: 02	FULL RI DECIMAL = .243634	DEPTH: 21000

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,983	26,331	0	58.38	3.42	4.66	.00	175876
ALT JOB#: 406200	UNIT.....:	3	2,987	19,748	0	59.30	3.46	4.71	.00	133986
ALT LSE#: 7837	HCG.....:	4	2,240	14,811	0	60.24	3.49	4.76	.00	102082
ALT RRC#: 280444	GRAPH.....:	5	1,680	11,108	0	61.19	3.53	4.81	.00	77769

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,387	108,338	0	728,659
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00	KARNES CO APPRAISAL	.990000	715,260		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.990000	715,260	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.990000	715,260	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.990000	715,260	1	93179	0	332125	93126	238,999	221,906	109832
32	RUNGE ISD	.990000	715,260	2	68112	0	243988	94057	149,931	120,006	70177
40	ECLETO CREEK WATERSH	.990000	715,260	3	51682	0	185668	94997	90,671	62,563	46409
80	NORDHEIM ISD (DEWITT	.010000	7,220	4	39097	0	141179	95947	45,232	26,905	30693
				5	29659	0	107428	96907	10,521	5,395	20297
					=====	=====	=====	=====	=====	=====	=====
					281729	0	1010388	475034	535354	436775	277408

	\$/BBLRESV:	25.41	EQUIP VAL:	8,296		
	\$/BBLPROD:	23,135	WI OIL VAL:	314,988	RI OIL VAL:	200,057
	WI PAYOUT:	2.6	GAS VAL:	121,787	GAS VAL:	77,350
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.44
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
93,126	18.0	119	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 3,525
LAST YR GAS PROD: 22,184

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.34490 P#803103
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 537 - DEBILL 01 W#18H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 280451 - 18H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7835 HCG.....: 4
ALT RRC#: 280451 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .990000 444,550

01 KARNES COUNTY .990000 444,550
02 KARNES COUNTY ROAD & .990000 444,550
03 KARNES COUNTY HOSPIT .990000 444,550
32 RUNGE ISD .990000 444,550
40 ECLETO CREEK WATERSH .990000 444,550
80 NORDHEIM ISD (DEWITT .010000 4,500

1 2,808 21,495 0 57.48 3.68 5.44 .00 122080
2 2,316 16,650 0 58.40 3.71 5.50 .00 102302
3 1,968 13,320 0 59.32 3.75 5.56 .00 88326
4 1,673 10,656 0 60.26 3.79 5.61 .00 76267
5 1,422 8,524 0 61.21 3.53 5.22 .00 65849
6 1,208 6,819 0 62.18 3.56 5.28 .00 56859

11,395 77,464 0 511,683
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 59830 0 181910 66822 115,088 106,857 63235
2 46722 0 149024 67490 81,534 65,261 44812
3 37780 0 126106 68164 57,942 39,980 32783
4 30547 0 106814 68846 37,968 22,584 23992
5 22761 0 88610 69535 19,075 9,781 17090
6 18364 0 75223 70230 4,993 2,207 12558

216004 0 727687 411087 316600 246670 194470
\$/BBLRESV: 20.13 EQUIP VAL: 7,901
\$/BBLPROD: 26,664 WI OIL VAL: 173,449 RI OIL VAL: 136,744
WI PAYOUT: 3.0 GAS VAL: 73,221 GAS VAL: 57,726
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 449,040 WI TOTAL: 254,570 RI TOTAL: 194,470
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.82 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,822 8.6 68

20.0 1 25.0 1
15.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,210
LAST YR RI VAL: 135,830
LAST YR 8/8 VAL: 292,040

LAST YR OIL PROD: 2,930
LAST YR GAS PROD: 26,246

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.34631 P#807633
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 543 - DOUGLAS 01 05H FULL WI DECIMAL = .771843 #WELLS: 1
RRC#, WELL#.....: 280457 - 05H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13188
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

56,500

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 133,820
LAST YR RI VAL: 94,060
LAST YR 8/8 VAL: 227,880

LAST YR OIL PROD: 1,298
LAST YR GAS PROD: 8,281

REMARKS1:
REMARKS2: API 255.34459 P#802581
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 541 - DOUGLAS 01 03H FULL WI DECIMAL = .771843 #WELLS: 1
RRC#, WELL#.....: 280459 - 03H RRC DIST.: 02 FULL RI DECIMAL = .228157 DEPTH: 13188
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 788,730

01 KARNES COUNTY 1.000000 788,730
02 KARNES COUNTY ROAD & 1.000000 788,730
03 KARNES COUNTY HOSPIT 1.000000 788,730
32 RUNGE ISD 1.000000 788,730
40 ECLETO CREEK WATERSH 1.000000 788,730

1 4,738 41,198 0 57.44 3.68 5.99 .00 210058
2 3,196 27,790 0 58.35 3.71 6.06 .00 143938
3 2,316 20,136 0 59.27 3.75 6.12 .00 105950
4 1,737 15,102 0 60.21 3.79 6.18 .00 80723
5 1,302 11,326 0 61.17 3.53 5.76 .00 61508
6 977 8,494 0 62.13 3.56 5.82 .00 46855

14,266 124,046 0 649,032
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 117018 0 327076 59391 267,685 248,541 110405
2 79578 0 223516 59984 163,532 130,892 65657
3 58282 0 164232 60584 103,648 71,518 41908
4 44178 0 124901 61190 63,711 37,898 27687
5 30860 0 92368 61802 30,566 15,674 17630
6 23342 0 70197 62421 7,776 3,438 11651

353258 0 1002290 365372 636918 507961 274938
\$/BBLRESV: 29.87 EQUIP VAL: 5,826
\$/BBLPROD: 26,469 WI OIL VAL: 328,930 RI OIL VAL: 178,036
WI PAYOUT: 2.8 GAS VAL: 179,031 GAS VAL: 96,902
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 788,730 WI TOTAL: 513,790 RI TOTAL: 274,940
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,391 16.1 140

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 187,960
LAST YR RI VAL: 102,540
LAST YR 8/8 VAL: 290,500

LAST YR OIL PROD: 5,172
LAST YR GAS PROD: 43,202

REMARKS1:
REMARKS2: API 255.34457 P#802579

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 555 - SCHENDEL 02 W#14H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 280486 - 14H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	403,580	1	3,826	18,323	0	57.47	3.68	4.53	.00	166206
01	KARNES COUNTY	1.000000	403,580	2	2,486	12,826	0	58.38	3.71	4.58	.00	109745
02	KARNES COUNTY ROAD &	1.000000	403,580	3	1,616	8,978	0	59.30	3.75	4.63	.00	72458
03	KARNES COUNTY HOSPIT	1.000000	403,580	4	1,050	6,284	0	60.24	3.79	4.67	.00	47844
32	RUNGE ISD	1.000000	403,580									
40	ECLETO CREEK WATERSH	1.000000	403,580									
					8,978	46,411	0					396,253

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	50969	0	217175	57951	159,224	147,836	68944
03	35969	0	145714	58530	87,184	69,782	40365
32	25450	0	97908	59116	38,792	26,767	23654
40	18005	0	65849	59707	6,142	3,653	13867
				130393	0	526646	235304
						291342	248038
							146830

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,951	13.0	60	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,830
LAST YR RI VAL: 79,810
LAST YR 8/8 VAL: 183,640

LAST YR OIL PROD: 4,600
LAST YR GAS PROD: 19,399

REMARKS1:
REMARKS2: API 255.34352 P#800524
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 478 - DAVIS 01 W#03H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 280503 - 03H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 13101
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,123,500
01 KARNES COUNTY 1.000000 1,123,500
02 KARNES COUNTY ROAD & 1.000000 1,123,500
03 KARNES COUNTY HOSPIT 1.000000 1,123,500
31 KENEDY ISD 1.000000 1,123,500
42 ESCONDIDO WATERSHED 1.000000 1,123,500

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,811 32,647 0 57.46 3.68 5.87 .00 259244
2 4,792 26,921 0 58.37 3.71 5.94 .00 217169
3 4,073 22,882 0 59.29 3.75 5.99 .00 187503
4 3,462 19,450 0 60.24 3.79 6.06 .00 161932
5 2,942 16,532 0 61.19 3.53 5.64 .00 139813
6 2,501 14,052 0 62.15 3.56 5.70 .00 120705
7 2,126 11,944 0 62.15 3.56 5.70 .00 102599
8 1,807 10,153 0 62.15 3.56 5.70 .00 87209
9 1,536 8,630 0 62.15 3.56 5.70 .00 74128

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 93279 0 352523 83444 269,079 249,835 109573
2 77546 0 294715 84278 210,437 168,435 79704
3 66624 0 254127 85120 169,007 116,616 59684
4 57235 0 219167 85972 133,195 79,229 44751
5 45312 0 185125 86831 98,294 50,404 32583
6 38843 0 159548 87700 71,848 31,761 24418
7 33016 0 135615 87700 47,915 18,260 18048
8 28064 0 115273 87700 27,573 9,058 13340
9 23854 0 97982 87700 10,282 2,912 9860

*** PARAMETERS ***

463773 0 1814075 776445 1037630 726510 391961

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 23.98 EQUIP VAL: 5,033

\$/BBLPROD: 39,130 WI OIL VAL: 540,776 RI OIL VAL: 291,755

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99 WI PAYOUT: 3.6 GAS VAL: 185,734 GAS VAL: 100,206

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38 RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,123,500 WI TOTAL: 731,540 RI TOTAL: 391,960

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,444 17.8 100

20.0 1 20.0 1
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 339,610

LAST YR RI VAL: 208,400

LAST YR 8/8 VAL: 548,010

LAST YR OIL PROD: 5,348

LAST YR GAS PROD: 26,992

REMARKS1:

REMARKS2: API 255.33213 P#764526

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 547 - HAVEMAN 01 W#06H FULL WI DECIMAL = .811382 #WELLS: 1
RRC#, WELL#.....: 280507 - 06H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	2,718	30,346	0	57.44	3.68	5.91	.00	126674
ALT JOB#:	UNIT.....:	2	1,969	23,506	0	58.35	3.71	5.98	.00	93221
ALT LSE#:	HCG.....:	3	1,476	18,804	0	59.27	3.75	6.03	.00	71018
ALT RRC#:	GRAPH.....:	4	1,107	15,043	0	60.21	3.79	6.10	.00	54108
		5	830	12,035	0	61.17	3.53	5.68	.00	41228

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,100	99,734	0				386,249
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00	KARNES CO APPRAISAL	1.000000	428,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	428,720	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	428,720							
03	KARNES COUNTY HOSPIT	1.000000	428,720	1	90610	0	217284	70391	146,893	136,387
31	KENEDY ISD	1.000000	428,720	2	70758	0	163979	71094	92,885	74,345
42	ESCONDIDO WATERSHED	1.000000	428,720	3	57217	0	128235	71805	56,430	38,936
				4	46262	0	100370	72524	27,846	16,564
				5	34471	0	75699	73249	2,450	1,256
				299318	0	685567	359063	326504	267488	155107

\$/BBLRESV:	22.93	EQUIP VAL:	6,117		
\$/BBLPROD:	20,870	WI OIL VAL:	150,703	RI OIL VAL:	87,387
WI PAYOUT:	2.6	GAS VAL:	116,785	GAS VAL:	67,720
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,391	8.9	96	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,780
LAST YR RI VAL: 60,420
LAST YR 8/8 VAL: 116,200

LAST YR OIL PROD: 3,413
LAST YR GAS PROD: 31,404

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 503 - DEBILL 01 W#15H FULL WI DECIMAL = .756366 #WELLS: 1
RRC#, WELL#.....: 280518 - 15H RRC DIST.: 02 FULL RI DECIMAL = .243634 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7822 HCG.....: 4
ALT RRC#: 280518 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.990000	534,510	1	4,734	33,841	0	57.45	3.68	5.08	.00	205708
01	KARNES COUNTY	.990000	534,510	2	3,430	22,827	0	58.36	3.71	5.14	.00	151405
02	KARNES COUNTY ROAD &	.990000	534,510	3	2,572	15,978	0	59.28	3.75	5.19	.00	115344
03	KARNES COUNTY HOSPIT	.990000	534,510	4	1,929	11,185	0	60.22	3.79	5.24	.00	87880
32	RUNGE ISD	.990000	534,510									
40	ECLETO CREEK WATERSH	.990000	534,510									
80	NORDHEIM ISD (DEWITT	.010000	5,400									

WI GAS REVENUE 539,910
WI PRD REVENUE 539,910
WI GROSS REVENUE 539,910
OPERATING EXPENSES 441,530
WI NET REVENUE 309,780
PV WI NET REVENUE 301,064
PV RI NET REVENUE 230,130
\$/BBLRESV: 22.13
\$/BBLPROD: 18,077
WI PAYOUT: 2.3
RI PAYOUT: 2.8
EQUIP VAL: 8,711
WI OIL VAL: 211,939
GAS VAL: 89,125
PRD VAL: 0
RI OIL VAL: 162,001
GAS VAL: 68,125
PRD VAL: 0
8/8 VALUE: 539,910
WI TOTAL: 309,780
RI TOTAL: 230,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
108,741 15.5 115
30.0 1 35.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,000
LAST YR RI VAL: 172,280
LAST YR 8/8 VAL: 348,280

LAST YR OIL PROD: 5,240
LAST YR GAS PROD: 51,701

REMARKS1: KARNES 99% DEWITT 1%
REMARKS2: API 255.34628 P#807617
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 545 - HAVEMAN 01 W#04H FULL WI DECIMAL = .811382 #WELLS: 1
RRC#, WELL#.....: 280552 - 04H RRC DIST.: 02 FULL RI DECIMAL = .188618 DEPTH: 13214
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 613,460

01 KARNES COUNTY 1.000000 613,460
02 KARNES COUNTY ROAD & 1.000000 613,460
03 KARNES COUNTY HOSPIT 1.000000 613,460
31 KENEDY ISD 1.000000 613,460
42 ESCONDIDO WATERSHED 1.000000 613,460

1 2,908 41,093 0 57.47 3.68 6.09 .00 135600
2 2,252 31,831 0 58.38 3.71 6.15 .00 106674
3 1,801 25,464 0 59.30 3.75 6.21 .00 86684
4 1,441 20,371 0 60.24 3.79 6.28 .00 70446
5 1,153 16,297 0 61.19 3.53 5.85 .00 57246
6 922 13,037 0 62.16 3.56 5.91 .00 46523

10,477 148,093 0 503,173
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 122699 0 258299 71372 186,927 173,558 73411
2 95819 0 202493 72085 130,408 104,379 50049
3 77481 0 164165 72806 91,359 63,038 35240
4 62646 0 133092 73535 59,557 35,427 24837
5 46679 0 103925 74270 29,655 15,206 16683
6 37660 0 84183 75012 9,171 4,053 11752

442984 0 946157 439080 507077 395661 211972
\$/BBLRESV: 24.75 EQUIP VAL: 5,826
\$/BBLPROD: 28,187 WI OIL VAL: 210,415 RI OIL VAL: 112,728
WI PAYOUT: 2.9 GAS VAL: 185,245 GAS VAL: 99,244
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,372 9.2 130

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,580
LAST YR RI VAL: 120,420
LAST YR 8/8 VAL: 252,000

LAST YR OIL PROD: 3,075
LAST YR GAS PROD: 40,935

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 517 - LISKA 01 W#12H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280556 - 12H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,116,530

01 KARNES COUNTY 1.000000 1,116,530
02 KARNES COUNTY ROAD & 1.000000 1,116,530
03 KARNES COUNTY HOSPIT 1.000000 1,116,530
32 RUNGE ISD 1.000000 1,116,530
40 ECLETO CREEK WATERSH 1.000000 1,116,530

1 6,352 63,265 0 57.44 3.68 5.29 .00 278264
2 4,602 53,775 0 58.35 3.71 5.35 .00 204795
3 3,451 45,708 0 59.27 3.75 5.41 .00 156018
4 2,588 38,852 0 60.21 3.79 5.46 .00 118870
5 1,941 33,024 0 61.17 3.53 5.08 .00 90574
6 1,456 28,071 0 62.13 3.56 5.14 .00 68996

20,390 262,695 0 917,517
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 177560 0 455824 133999 321,825 298,808 154818
2 152156 0 356951 135338 221,613 177,380 107045
3 130727 0 286745 136692 150,053 103,537 75618
4 112303 0 231173 138058 93,115 55,388 53551
5 88909 0 179483 139439 40,044 20,534 36257
6 76215 0 145211 140834 4,377 1,935 25830

737870 0 1655387 824360 831027 657582 453119
\$/BBLRESV: 23.44 EQUIP VAL: 5,826
\$/BBLPROD: 22,976 WI OIL VAL: 364,472 RI OIL VAL: 251,146
WI PAYOUT: 2.8 GAS VAL: 293,109 GAS VAL: 201,972
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,116,530 WI TOTAL: 663,410 RI TOTAL: 453,120
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

133,999 20.8 188

30.0 1 15.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 390,630
LAST YR RI VAL: 289,720
LAST YR 8/8 VAL: 680,350

LAST YR OIL PROD: 6,875
LAST YR GAS PROD: 55,683

REMARKS1:
REMARKS2: API 255.33619 P#779423
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 645 - LISKA 01 W#20H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280595 - 20H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13477
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,274	14,888	0	57.55	3.68	5.86	.00	99809
2	1,359	8,902	0	58.46	3.71	5.92	.00	60591
3	883	5,786	0	59.38	3.75	5.98	.00	40004
=====	=====	=====	=====	=====	=====	=====	=====	=====
4,516	29,576	0						200,404

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	209,940	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	209,940	1	41785	0	141594	50897	90,697	84,211
02	KARNES COUNTY ROAD &	1.000000	209,940	2	25188	0	85779	51405	34,374	27,513
03	KARNES COUNTY HOSPIT	1.000000	209,940	3	16549	0	56553	51920	4,633	3,197
32	RUNGE ISD	1.000000	209,940	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	209,940		83522	0	283926	154222	129704	114921

\$/BBLRESV: 23.56	EQUIP VAL:	6,744			
\$/BBLPROD: 12,662	WI OIL VAL:	81,115	RI OIL VAL:	62,304	
WI PAYOUT: 1.9	GAS VAL:	33,806	GAS VAL:	25,967	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	209,940	WI TOTAL:	121,670	RI TOTAL:	88,270

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.88	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.36	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,897	8.4	55
-----	-----	-----
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,460
LAST YR RI VAL: 11,790
LAST YR 8/8 VAL: 19,250

LAST YR OIL PROD: 1,828
LAST YR GAS PROD: 8,581

REMARKS1:
REMARKS2: API 255.34647 P#807798
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

```
LEASE#, NAME.....:      646 - LISK 01 W#18H          FULL WI DECIMAL = .762663          #WELLS:      1
RRC#, WELL#.....:  280597 -      18H  RRC DIST.: 02  FULL RI DECIMAL = .237337          DEPTH: 13467
```

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,264	15,941	0	58.38	3.71	5.14	.00	56279
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 4		3,215	40,538	0					141,792
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	171,060	1	69034	0	154547	82393	72,154	66,993	52469
01	KARNES COUNTY	1.000000	171,060	2	45105	0	101384	83216	18,168	14,541	29971
02	KARNES COUNTY ROAD &	1.000000	171,060		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	171,060		114139	0	255931	165609	90322	81534	82440
32	RUNGE ISD	1.000000	171,060								
40	ECLETO CREEK WATERSH	1.000000	171,060								
					\$/BBLRESV: 18.43		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,585		WI OIL VAL:	45,172	RI OIL VAL:	45,674	
					WI PAYOUT: 1.9		GAS VAL:	36,362	GAS VAL:	36,766	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====				=====
					8/8 VALUE:	171,060	WI TOTAL:	88,620	RI TOTAL:	82,440	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.52
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,393	6.9	87	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	173,170
LAST YR	RI VAL:	148,590
LAST YR	8/8 VAL:	321,760

LAST YR OIL PROD: 3,726
LAST YR GAS PROD: 37,770

```
REMARKS1:
REMARKS2: API 255.34646 P#807796
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 647 - LISKA 01 W#19H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280598 - 19H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13382
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	365,120	1	3,604	17,656	0	57.48	3.68	4.85	.00	157992
01	KARNES COUNTY	1.000000	365,120	2	2,703	11,910	0	58.39	3.71	4.89	.00	120370
02	KARNES COUNTY ROAD &	1.000000	365,120	3	2,027	8,337	0	59.31	3.75	4.95	.00	91700
03	KARNES COUNTY HOSPIT	1.000000	365,120	4	1,520	5,835	0	60.25	3.79	5.00	.00	69865
32	RUNGE ISD	1.000000	365,120									
40	ECLETO CREEK WATERSH	1.000000	365,120									
					9,854	43,738	0					439,927

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	49553	0	207545	78474	129,071	119,840	64799
03	33699	0	154069	79258	74,811	59,879	41582
32	23844	0	115544	80051	35,493	24,490	27027
40	16869	0	86734	80852	5,882	3,498	17577
	123965	0	563892	318635	245257	207707	150985

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.81 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,474	11.4	60	
	25.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 134,690
LAST YR RI VAL: 113,160
LAST YR 8/8 VAL: 247,850

LAST YR OIL PROD: 4,557
LAST YR GAS PROD: 27,725

REMARKS1:
REMARKS2: API 255.34645 P#807797
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 648 - LISKA 01 W#22H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280633 - 22H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13492
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	5,856	40,021	0	57.46	3.68	5.07	.00
ALT JOB#:	2	3,806	26,013	0	58.37	3.71	5.13	.00
ALT LSE#:	3	2,474	16,908	0	59.29	3.75	5.18	.00
ALT RRC#:	=====	=====	=====					=====
	12,136	82,942	0					537,950

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	584,690	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	584,690	1	112323	0	368948	121577	247,371	229,679
02	KARNES COUNTY ROAD &	1.000000	584,690	2	73605	0	243053	122792	120,261	96,258
03	KARNES COUNTY HOSPIT	1.000000	584,690	3	48359	0	160236	124020	36,216	24,988
32	RUNGE ISD	1.000000	584,690	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	584,690		234287	0	772237	368389	403848	350925

\$/BBLRESV:	26.41	EQUIP VAL:	6,744		
\$/BBLPROD:	16,107	WI OIL VAL:	244,459	RI OIL VAL:	158,147
WI PAYOUT:	1.9	GAS VAL:	106,466	GAS VAL:	68,876
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	584,690	WI TOTAL:	357,670	RI TOTAL:	227,020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.51	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
121,577	19.9	136
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 213,530
LAST YR RI VAL: 175,110
LAST YR 8/8 VAL: 388,640

LAST YR OIL PROD: 7,443
LAST YR GAS PROD: 54,037

REMARKS1:
REMARKS2: API 255.34649 P#807801
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 649 - LISKA 01 W#23H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280634 - 23H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13356
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	152,070	1	44437	0	146342	80388	65,954	61,237	46321
01	KARNES COUNTY	1.000000	152,070	2	27978	0	95265	81191	14,074	11,265	26171
02	KARNES COUNTY ROAD &	1.000000	152,070								
03	KARNES COUNTY HOSPIT	1.000000	152,070		72415	0	241607	161579	80028	72502	72492
32	RUNGE ISD	1.000000	152,070								
40	ECLETO CREEK WATERSH	1.000000	152,070								
					\$/BBLRESV: 17.36		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,427		WI OIL VAL:	50,771	RI OIL VAL:	50,764	
					WI PAYOUT: 2.0		GAS VAL:	21,730	GAS VAL:	21,727	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	152,070	WI TOTAL:	79,580	RI TOTAL:	72,490	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,388	7.9	56	
	35.0 99	40.0 1	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,910
LAST YR RI VAL: 57,690
LAST YR 8/8 VAL: 113,600

LAST YR OIL PROD: 3,257
LAST YR GAS PROD: 21,366

REMARKS1:
REMARKS2: API 255.34650 P#807803
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 518 - LISKA 01 W#13H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280766 - 13H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 3,472	20,893	0	57.45	3.68	5.30	.00	152126
ALT JOB#:	2 2,342	14,093	0	58.36	3.71	5.36	.00	104240
ALT LSE#:	3 1,697	10,211	0	59.28	3.75	5.42	.00	76722
ALT RRC#:	=====	=====	=====					=====
	7,511	45,197	0					333,088

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	315,320	--						
01	KARNES COUNTY	1.000000	315,320	1	58638	0	210764	86507	124,257	115,370
02	KARNES COUNTY ROAD &	1.000000	315,320	2	39876	0	144116	87372	56,744	45,419
03	KARNES COUNTY HOSPIT	1.000000	315,320	3	29203	0	105925	88245	17,680	12,199
32	RUNGE ISD	1.000000	315,320	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	315,320		127717	0	460805	262124	198681	172988

\$/BBLRESV:	21.83	EQUIP VAL:	6,744		
\$/BBLPROD:	13,895	WI OIL VAL:	125,042	RI OIL VAL:	98,010
WI PAYOUT:	2.0	GAS VAL:	47,945	GAS VAL:	37,580
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	315,320	WI TOTAL:	179,730	RI TOTAL:	135,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
86,507	11.8	71	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 297,770
LAST YR RI VAL: 196,790
LAST YR 8/8 VAL: 494,560

LAST YR OIL PROD: 5,522
LAST YR GAS PROD: 25,188

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 519 - LISKA 01 W#14H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280767 - 14H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	194,020	1	1,549	15,805	0	57.42	3.68	4.80	.00	67834
01	KARNES COUNTY	1.000000	194,020	2	1,161	11,853	0	58.32	3.71	4.85	.00	51673
02	KARNES COUNTY ROAD &	1.000000	194,020	3	871	8,890	0	59.25	3.75	4.90	.00	39373
03	KARNES COUNTY HOSPIT	1.000000	194,020	4	653	6,667	0	60.19	3.79	4.95	.00	29998
32	RUNGE ISD	1.000000	194,020									
40	ECLETO CREEK WATERSH	1.000000	194,020									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	44358	0	112192	47758	64,434	59,825	36475
2	33540	0	85213	48235	36,978	29,597	24103
3	25426	0	64799	48718	16,081	11,096	15930
4	19273	0	49271	49205	66	39	10527
	122597	0	311475	193916	117559	100557	87035
	\$/BBLRESV: 18.89		EQUIP VAL:	6,423			
	\$/BBLPROD: 16,317		WI OIL VAL:	60,978	RI OIL VAL:	52,778	
	WI PAYOUT: 2.3		GAS VAL:	39,579	GAS VAL:	34,257	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	194,020	WI TOTAL:	106,980	RI TOTAL:	87,040	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.75 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,758 4.9 50

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,980
LAST YR RI VAL: 18,210
LAST YR 8/8 VAL: 41,190

LAST YR OIL PROD: 1,933
LAST YR GAS PROD: 17,983

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 522 - LISKA 01 W#17H FULL WI DECIMAL = .762664 #WELLS: 1
RRC#, WELL#.....: 280768 - 17H RRC DIST.: 02 FULL RI DECIMAL = .237336 DEPTH: 13204
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	3797	0	51967	39024	12,943	12,017	15286	
00	KARNES CO APPRAISAL	1.000000	34,740		=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	34,740		3797	0	51967	39024	12943	12017	15286	
02	KARNES COUNTY ROAD &	1.000000	34,740									
03	KARNES COUNTY HOSPIT	1.000000	34,740									
32	RUNGE ISD	1.000000	34,740									
40	ECLETO CREEK WATERSH	1.000000	34,740									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,024	3.6	5	
	30.0 1	45.0 1	
	25.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 10,280
LAST YR 8/8 VAL: 17,820

LAST YR OIL PROD: 1,453
LAST YR GAS PROD: 6,476

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 653 - LISKA 01 W#21H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280769 - 21H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13368
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	15195	0	118573	96000	22,573	20,958	35583	-----
00	KARNES CO APPRAISAL	1.000000	63,970	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	63,970		15195	0	118573	96000	22573	20958	35583	
02	KARNES COUNTY ROAD &	1.000000	63,970									
03	KARNES COUNTY HOSPIT	1.000000	63,970									
32	RUNGE ISD	1.000000	63,970		\$/BBLRESV: 11.20		EQUIP VAL:	7,435				
40	ECLETO CREEK WATERSH	1.000000	63,970		\$/BBLPROD: 3,033		WI OIL VAL:	18,272		RI OIL VAL:	31,023	
					WI PAYOUT: .0		GAS VAL:	2,686		GAS VAL:	4,560	
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0	
								=====		=====		
					8/8 VALUE:	63,970	WI TOTAL:	28,390		RI TOTAL:	35,580	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
96,000	7.9	20	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,710
LAST YR RI VAL: 60,120
LAST YR 8/8 VAL: 137,830

LAST YR OIL PROD: 4,251
LAST YR GAS PROD: 22,468

REMARKS1:
REMARKS2: API 255.34648 P#807799
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 520 - LISKA 01 W#15H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280781 - 15H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	235,630	1	2,535	7,651	0	57.46	3.68	4.69	.00	111090
01	KARNES COUNTY	1.000000	235,630	2	1,837	5,342	0	58.37	3.71	4.75	.00	81777
02	KARNES COUNTY ROAD &	1.000000	235,630	3	1,377	4,006	0	59.29	3.75	4.80	.00	62300
03	KARNES COUNTY HOSPIT	1.000000	235,630	4	1,033	3,004	0	60.24	3.79	4.85	.00	47473
32	RUNGE ISD	1.000000	235,630									
40	ECLETO CREEK WATERSH	1.000000	235,630									
					6,782	20,003	0					302,640

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	21473	0	132563	48954	83,609	77,629	40178
03	15115	0	96892	49443	47,449	37,978	25519
32	11459	0	73759	49938	23,821	16,437	16888
40	8686	0	56159	50437	5,722	3,403	11179
	56733	0	359373	198772	160601	135447	93764
	\$/BBLRESV: 22.06		EQUIP VAL:	6,423			
	\$/BBLPROD: 18,020		WI OIL VAL:	114,064	RI OIL VAL:	78,962	
	WI PAYOUT: 2.5		GAS VAL:	21,382	GAS VAL:	14,802	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	235,630	WI TOTAL:	141,870	RI TOTAL:	93,760	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
48,954 8.3 26
30.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 50,880
LAST YR RI VAL: 40,300
LAST YR 8/8 VAL: 91,180

LAST YR OIL PROD: 2,989
LAST YR GAS PROD: 7,900

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 521 - LISKA 01 W#16H FULL WI DECIMAL = .762663 #WELLS: 1
RRC#, WELL#.....: 280782 - 16H RRC DIST.: 02 FULL RI DECIMAL = .237337 DEPTH: 13204
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,844	47,639	0	57.46	3.68	4.97	.00	256099
ALT JOB#:	UNIT.....:	2	4,675	34,518	0	58.37	3.71	5.02	.00	208124
ALT LSE#:	HCG.....: 4	3	3,740	25,888	0	59.29	3.75	5.06	.00	169124
ALT RRC#:	GRAPH.....:	4	2,992	19,416	0	60.24	3.79	5.12	.00	137467
		5	2,393	14,562	0	61.19	3.53	4.77	.00	111708

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,644	142,023	0				882,522
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	883,540	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	883,540	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	883,540							
03	KARNES COUNTY HOSPIT	1.000000	883,540	1	133704	0	389803	119653	270,150	250,829
32	RUNGE ISD	1.000000	883,540	2	97668	0	305792	120849	184,943	148,030
40	ECLETO CREEK WATERSH	1.000000	883,540	3	74041	0	243165	122058	121,107	83,565
				4	56123	0	193590	123279	70,311	41,823
				5	39205	0	150913	124512	26,401	13,538
				400741	0	1283263	610351	672912	537785	339635

\$/BBLRESV:	24.69	EQUIP VAL:	6,117		
\$/BBLPROD:	27,091	WI OIL VAL:	369,844	RI OIL VAL:	233,573
WI PAYOUT:	2.7	GAS VAL:	167,941	GAS VAL:	106,062
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
119,653	17.9	156	
	20.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,310
LAST YR RI VAL: 148,700
LAST YR 8/8 VAL: 297,010

LAST YR OIL PROD: 6,041
LAST YR GAS PROD: 55,026

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

```
LEASE#, NAME.....:      671 - WARNER 01 W#12H                FULL WI DECIMAL = .796123                #WELLS:      1
RRC#, WELL#.....:  280911 -      12H  RRC DIST.: 02          FULL RI DECIMAL = .203877                DEPTH: 13057
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,408	20,356	0	58.38	3.71	5.25	.00	158396
ALT JOB#:	UNIT.....:	3	2,299	12,213	0	59.30	3.75	5.31	.00	108536
ALT LSE#:	HCG.....: 4	4	1,609	7,328	0	60.24	3.79	5.37	.00	77180
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	587,870								
01	KARNES COUNTY	1.000000	587,870	--							
02	KARNES COUNTY ROAD &	1.000000	587,870	1	99397	0	349072	87251	261,821	243,096	93228
03	KARNES COUNTY HOSPIT	1.000000	587,870	2	60124	0	218520	88123	130,397	104,371	50558
32	RUNGE ISD	1.000000	587,870	3	36464	0	145000	89005	55,995	38,636	28922
40	ECLETO CREEK WATERSH	1.000000	587,870	4	22112	0	99292	89895	9,397	5,590	17038
					=====	=====	=====	=====	=====	=====	=====
					218097	0	811884	354274	457610	391693	189746

\$/BBLRESV:	28.17	EQUIP VAL:	6,423		
\$/BBLPROD:	18,644	WI OIL VAL:	286,472	RI OIL VAL:	138,774
WI PAYOUT:	2.1	GAS VAL:	105,220	GAS VAL:	50,971
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	587,870	WI TOTAL:	398,120	RI TOTAL:	189,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.80	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.65
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	87,251		19.3		120			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			40.0	1	40.0			
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	137,350
LAST YR	RI VAL:	95,120
LAST YR	8/8 VAL:	232,470

LAST YR OIL PROD: 7,614
LAST YR GAS PROD: 43,073

```
REMARKS1:
REMARKS2: API 255.34605 P#806911
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 557 - SCHENDEL 02 W#16H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 281061 - 16H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	395,970	1	3,620	28,544	0	57.46	3.39	4.35	.00	157230
01	KARNES COUNTY	1.000000	395,970	2	2,442	19,254	0	58.37	3.42	4.40	.00	107745
02	KARNES COUNTY ROAD &	1.000000	395,970	3	1,769	14,408	0	59.29	3.46	4.45	.00	79281
03	KARNES COUNTY HOSPIT	1.000000	395,970	4	1,326	11,526	0	60.24	3.49	4.49	.00	60414
32	RUNGE ISD	1.000000	395,970									
40	ECLETO CREEK WATERSH	1.000000	395,970									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
32							
40							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,111 12.3 97

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,720
LAST YR RI VAL: 156,690
LAST YR 8/8 VAL: 316,410

LAST YR OIL PROD: 5,589
LAST YR GAS PROD: 39,076

REMARKS1:
REMARKS2: API 255.34366 P#800527
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 672 - WARNER 01 W#13H (SL W#14H) FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 281118 - 13H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13242
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,296,670
01 KARNES COUNTY 1.000000 1,296,670
02 KARNES COUNTY ROAD & 1.000000 1,296,670
03 KARNES COUNTY HOSPIT 1.000000 1,296,670
32 RUNGE ISD 1.000000 1,296,670
40 ECLETO CREEK WATERSH 1.000000 1,296,670

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	7,935	61,955	0	57.43	2.89	2.89	.00	362799
2	5,951	46,466	0	58.34	2.93	2.93	.00	276411
3	4,463	34,849	0	59.26	2.95	2.95	.00	210577
4	3,347	26,137	0	60.20	2.98	2.98	.00	160438
5	2,510	19,602	0	61.16	2.77	2.77	.00	122247
6	1,883	14,702	0	62.12	2.81	2.81	.00	93125
7	1,412	11,026	0	62.12	2.81	2.81	.00	69843
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	27,501	214,737	0					1,295,440
01								
02								
03								
32								
40								
1	142546	0	505345	74652	430,693	399,890		120677
2	108389	0	384800	75398	309,402	247,648		79904
3	81847	0	292424	76152	216,272	149,229		52803
4	62009	0	222447	76914	145,533	86,569		34928
5	43230	0	165477	77684	87,793	45,019		22594
6	32890	0	126015	78460	47,555	21,022		14961
7	24668	0	94511	78461	16,050	6,117		9758
=====	=====	=====	=====	=====	=====	=====	=====	=====
	495579	0	1791019	537721	1253298	955494		335625

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 31.57 EQUIP VAL: 5,548
\$/BBLPROD: 34,585 WI OIL VAL: 691,106 RI OIL VAL: 242,757
WI PAYOUT: 3.0 GAS VAL: 264,387 GAS VAL: 92,868
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,296,670 WI TOTAL: 961,040 RI TOTAL: 335,630

OIL WELLHEAD PRICE: 60.76 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
74,652	25.1	196	
25.0 99	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,660
LAST YR RI VAL: 87,140
LAST YR 8/8 VAL: 247,800

LAST YR OIL PROD: 8,306
LAST YR GAS PROD: 61,907

REMARKS1:
REMARKS2: API 255.34606 P#806913
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 556 - SCHENDEL 02 W#15H FULL WI DECIMAL = .755895 #WELLS: 1
RRC#, WELL#.....: 281119 - 15H RRC DIST.: 02 FULL RI DECIMAL = .244105 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	580,060	1	5,497	19,508	0	57.47	3.68	5.12	.00	238797
01	KARNES COUNTY	1.000000	580,060	2	3,847	12,643	0	58.38	3.71	5.18	.00	169805
02	KARNES COUNTY ROAD &	1.000000	580,060	3	2,693	9,161	0	59.30	3.75	5.23	.00	120736
03	KARNES COUNTY HOSPIT	1.000000	580,060	4	1,885	6,870	0	60.24	3.79	5.28	.00	85855
32	RUNGE ISD	1.000000	580,060									
40	ECLETO CREEK WATERSH	1.000000	580,060									
					13,922	48,182	0					615,193

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	54265	0	293062	78365	214,697	199,342	94646
03	35456	0	205261	79148	126,113	100,942	57428
32	25968	0	146704	79940	66,764	46,068	35739
40	19684	0	105539	80739	24,800	14,752	22430
	135373	0	750566	318192	432374	361104	210243
	\$/BBLRESV: 28.13		EQUIP VAL:	8,711			
	\$/BBLPROD: 21,753		WI OIL VAL:	295,975	RI OIL VAL:	172,323	
	WI PAYOUT: 2.4		GAS VAL:	65,129	GAS VAL:	37,920	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	580,060	WI TOTAL:	369,820	RI TOTAL:	210,240	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.80 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

78,365 18.0 69

30.0 99 40.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 279,470
LAST YR RI VAL: 222,820
LAST YR 8/8 VAL: 502,290

LAST YR OIL PROD: 6,522
LAST YR GAS PROD: 32,203

REMARKS1:
REMARKS2: API 255.34353 P#800526
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 673 - WARNER 01 W#17H (SL W#18H) FULL WI DECIMAL = .796123 #WELLS: 1
RRC#, WELL#.....: 281274 - 17H RRC DIST.: 02 FULL RI DECIMAL = .203877 DEPTH: 13126
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	12,063	66,573	0	57.44	2.07	2.07	.00	551633
ALT JOB#:	UNIT.....:	2	8,741	48,237	0	58.35	2.09	2.09	.00	406052
ALT LSE#:	HCG.....: 5	3	6,555	36,177	0	59.27	2.12	2.12	.00	309341
ALT RRC#:	GRAPH.....:	4	4,916	27,133	0	60.21	2.14	2.14	.00	235685
		5	3,687	20,349	0	61.17	2.16	2.16	.00	179582

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	35,962	198,469	0				1,682,293
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00	KARNES CO APPRAISAL	1.000000	1,323,090	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,323,090	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,323,090							
03	KARNES COUNTY HOSPIT	1.000000	1,323,090	1	109711	0	661344	172551	488,793	453,835
32	RUNGE ISD	1.000000	1,323,090	2	80261	0	486313	174276	312,037	249,757
40	ECLETO CREEK WATERSH	1.000000	1,323,090	3	61060	0	370401	176019	194,382	134,125
				4	46227	0	281912	177780	104,132	61,942
				5	34994	0	214576	179557	35,019	17,957
				332253	0	2014546	880183	1134363	917616	399360

\$/BBLRESV:	26.77	EQUIP VAL:	6,117		
\$/BBLPROD:	24,367	WI OIL VAL:	766,276	RI OIL VAL:	333,495
WI PAYOUT:	2.6	GAS VAL:	151,339	GAS VAL:	65,865
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,323,090	WI TOTAL:	923,730	RI TOTAL:	399,360

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.77 GAS WI GR PRICE: 2.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
172,551	39.5	218	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 379,210
LAST YR RI VAL: 206,340
LAST YR 8/8 VAL: 585,550

LAST YR OIL PROD: 14,526
LAST YR GAS PROD: 79,329

REMARKS1:
REMARKS2: API 255.34610 P#807010
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

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LEASE#, NAME.....:      690 - WARNER 01 W#15H (SL W#16H)          FULL WI DECIMAL = .796123          #WELLS:      1
RRC#, WELL#.....:  281444 -    15H   RRC DIST.: 02          FULL RI DECIMAL = .203877          DEPTH: 13074

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OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	8,724	57,372	0	58.37	2.86	2.86	.00	405402
ALT JOB#:	UNIT.....:	3	6,543	43,029	0	59.29	2.89	2.89	.00	308844
ALT LSE#:	HCG.....: 5	4	4,907	32,271	0	60.24	2.92	2.92	.00	235344
ALT RRC#:	GRAPH.....:	5	3,680	24,203	0	61.19	2.95	2.95	.00	179292

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	35,486	233,371	0	1,660,991
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00	KARNES CO APPRAISAL	1.000000	1,505,200		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,505,200	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,505,200	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,505,200	1	172348	0	704457	168741	535,716	497,402	1682255
32	RUNGE ISD	1.000000	1,505,200	2	130631	0	536033	170428	365,605	292,634	111309
40	ECLETO CREEK WATERSH	1.000000	1,505,200	3	99001	0	407845	172132	235,713	162,644	73645
				4	75021	0	310365	173853	136,512	81,203	48733
				5	56844	0	236136	175591	60,545	31,047	32241
					=====	=====	=====	=====	=====	=====	=====
					533845	0	2194836	860745	1334091	1064930	434153

\$/BBLRESV:	28.53	EQUIP VAL:	6,117		
\$/BBLPROD:	27,508	WI OIL VAL:	805,909	RI OIL VAL:	328,555
RI PAYOUT:	2.7	GAS VAL:	259,020	GAS VAL:	105,598
WI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 1,505,200 WI TOTAL: 1,071,050 RI TOTAL: 434,150

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.79	GAS WI GR PRICE:	3.07
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.07
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
168,741	36.8	242	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	545,990
LAST YR	RI VAL:	302,050
LAST YR	8/8 VAL:	848,040

LAST YR OIL PROD:	13,742
LAST YR GAS PROD:	91,572

REMARKS1:
REMARKS2: API 255.34608 P#807007

MC1 :
MC2 :

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

LEASE#, NAME.....: 754946 - RIDLEY 01 W#06H FULL WI DECIMAL = .766555 #WELLS: 1
RRC#, WELL#.....: 282526 - 06H RRC DIST.: 02 FULL RI DECIMAL = .233445 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	432,410	1	4,978	14,048	0	57.45	3.39	4.04	.00	219224
01	KARNES COUNTY	1.000000	432,410	2	3,607	10,178	0	58.36	3.42	4.09	.00	161363
02	KARNES COUNTY ROAD &	1.000000	432,410	3	2,705	7,633	0	59.28	3.46	4.13	.00	122930
03	KARNES COUNTY HOSPIT	1.000000	432,410	4	2,028	5,725	0	60.22	3.49	4.17	.00	93660
31	KENEDY ISD	.130000	56,220									
32	RUNGE ISD	.870000	376,200									
40	ECLETO CREEK WATERSH	.770000	332,960									

WI GAS REVENUE 13,318
WI PRD REVENUE 37,584
WI GROSS REVENUE 0
OPERATING EXPENSES 13,318
WI NET REVENUE 37,584
PV WI NET REVENUE 0
PV RI NET REVENUE 597,177
\$/BBLRESV: 20.92
\$/BBLPROD: 17,091
WI PAYOUT: 2.3
RI PAYOUT: 2.8
EQUIP VAL: 8,711
WI OIL VAL: 213,552
GAS VAL: 35,313
PRD VAL: 0
8/8 VALUE: 432,410
WI TOTAL: 257,580
RI TOTAL: 174,830

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
99,129	16.3	46	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,500
LAST YR RI VAL: 103,390
LAST YR 8/8 VAL: 273,890

LAST YR OIL PROD: 6,554
LAST YR GAS PROD: 18,747

REMARKS1:
REMARKS2: API 255.32960 P#754946
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....:	877 - SCHENDEL-DOUGLAS 01 W#07H	FULL WI DECIMAL = .769841	#WELLS: 1
RRC#, WELL#.....:	284176 - 07H RRC DIST...: 02	FULL RI DECIMAL = .230159	DEPTH: 25000

OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	6,480	41,757	0	58.37	3.42	5.33	.00	291183
ALT JOB#:	UNIT.....:	3	4,371	28,167	0	59.29	3.46	5.39	.00	199509
ALT LSE#:	HCG.....:	4	3,059	19,716	0	60.24	3.49	5.44	.00	141894
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,113,080	YR							
01	KARNES COUNTY	1.000000	1,113,080	--	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	1,113,080	1	182260	0	641243	178308	462,935	429,826	207101
03	KARNES COUNTY HOSPIT	1.000000	1,113,080	2	109940	0	401123	180091	221,032	176,916	1121273
32	RUNGE ISD	1.000000	1,113,080	3	75027	0	274536	181891	92,645	63,925	66697
40	ECLETO CREEK WATERSH	.840000	934,990	4	52974	0	194868	183710	11,158	6,636	41148
					=====	=====	=====	=====	=====	=====	=====
					420201	0	1511770	724000	787770	677303	427073

\$/BBLRESV:	26.16	EQUIP VAL:	8,711		
\$/BBLPROD:	17,309	WI OIL VAL:	489,045	RI OIL VAL:	308,367
WI PAYOUT:	2.0	GAS VAL:	188,258	GAS VAL:	118,706
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,113,080	WI TOTAL:	686,010	RI TOTAL:	427,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.79	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.22
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
178,308	36.7	258	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 718,220
LAST YR RI VAL: 531,640
LAST YR 8/8 VAL: 1,249,860

LAST YR OIL PROD: 14,942
LAST YR GAS PROD: 105,593

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REMARKS1:
REMARKS2: API 255.35330 P#823268
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 878 - SCHENDEL-DOUGLAS 01 W#08H FULL WI DECIMAL = .769760 #WELLS: 1
RRC#, WELL#.....: 284237 - 08H RRC DIST.: 02 FULL RI DECIMAL = .230240 DEPTH: 25000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 10,476	108,002	0	57.46	3.39	5.36	.00	463358
ALT JOB#:	2 6,264	67,447	0	58.37	3.42	5.42	.00	281447
ALT LSE#:	3 4,071	43,840	0	59.29	3.46	5.48	.00	185824
ALT RRC#:	=====	=====	=====					=====
	20,811	219,289	0					930,629

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,191,910	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,191,910	1	281830	0	745188	222646	522,542	483,090
02	KARNES COUNTY ROAD &	1.000000	1,191,910	2	177560	0	459007	224872	234,135	185,007
03	KARNES COUNTY HOSPIT	1.000000	1,191,910	3	116764	0	302588	227120	75,468	50,968
32	RUNGE ISD	1.000000	1,191,910	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.840000	1,001,210		576154	0	1506783	674638	832145	719065

\$/BBLRESV:	27.72	EQUIP VAL:	9,147
\$/BBLPROD:	14,908	WI OIL VAL:	444,113
WI PAYOUT:	1.9	GAS VAL:	274,951
RI PAYOUT:	2.2	PRD VAL:	0
			=====
8/8 VALUE:	1,191,910	WI TOTAL:	728,210
		RI TOTAL:	463,700

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.32	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
222,646	38.7	382
-----	-----	-----
	45.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 765,390
LAST YR RI VAL: 505,930
LAST YR 8/8 VAL: 1,271,320

LAST YR OIL PROD: 18,599
LAST YR GAS PROD: 139,682

REMARKS1:
REMARKS2: API 255.35335 P#823292
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 874 - SCHENDEL-DOUGLAS 01 W#04H FULL WI DECIMAL = .770373 #WELLS: 1
RRC#, WELL#.....: 284293 - 04H RRC DIST.: 02 FULL RI DECIMAL = .229627 DEPTH: 25000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,139	89,782	0	57.46	3.39	4.80	.00	271747
ALT JOB#:	UNIT.....:	2	4,448	65,053	0	58.37	3.42	4.85	.00	200012
ALT LSE#:	HCG.....:	3	3,336	48,789	0	59.29	3.46	4.90	.00	152373
ALT RRC#:	GRAPH.....:	4	2,502	36,592	0	60.24	3.49	4.95	.00	116111
		=====	=====	=====	=====					=====
			16,425	240,216	0					740,243

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	976,830	1	234471	0	506218	168322	337,896	313,729	167812
01	KARNES COUNTY	1.000000	976,830	2	171394	0	371406	170005	201,401	161,203	107089
02	KARNES COUNTY ROAD &	1.000000	976,830	3	130049	0	282422	171705	110,717	76,396	70733
03	KARNES COUNTY HOSPIT	1.000000	976,830	4	98382	0	214493	173422	41,071	24,431	46723
32	RUNGE ISD	1.000000	976,830		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.840000	820,540		634296	0	1374539	683454	691085	575759	392357

\$/BBLRESV: 24.51	EQUIP VAL:	8,711			
\$/BBLPROD: 20,025	WI OIL VAL:	310,069	RI OIL VAL:	211,300	
WI PAYOUT: 2.4	GAS VAL:	265,690	GAS VAL:	181,057	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	976,830	WI TOTAL:	584,470	RI TOTAL:	392,360

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.66		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
168,322	20.1	294	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 313,160
LAST YR RI VAL: 258,000
LAST YR 8/8 VAL: 571,160

LAST YR OIL PROD: 8,633
LAST YR GAS PROD: 103,774

REMARKS1:
REMARKS2: API 255.35331 P#823317
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 865 - SCHENDEL-DOUGLAS 01 W#02H FULL WI DECIMAL = .770244 #WELLS: 1
RRC#, WELL#.....: 284328 - 02H RRC DIST.: 02 FULL RI DECIMAL = .229756 DEPTH: 25000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,469,980
01 KARNES COUNTY 1.000000 1,469,980
02 KARNES COUNTY ROAD & 1.000000 1,469,980
03 KARNES COUNTY HOSPIT 1.000000 1,469,980
32 RUNGE ISD 1.000000 1,469,980
40 ECLETO CREEK WATERSH .840000 1,234,780

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 9,833 92,225 0 57.45 3.39 5.30 .00 435115
2 7,125 66,823 0 58.36 3.42 5.36 .00 320279
3 5,343 50,117 0 59.28 3.46 5.42 .00 243996
4 4,007 37,587 0 60.22 3.49 5.47 .00 185899
5 3,005 28,190 0 61.18 3.53 5.53 .00 141647

728095 0 2055031 961482 1093549 891820 569861
\$/BBLRESV: 25.51 EQUIP VAL: 8,296
\$/BBLPROD: 23,218 WI OIL VAL: 575,849 RI OIL VAL: 367,960
WI PAYOUT: 2.6 GAS VAL: 315,970 GAS VAL: 201,901
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 1,469,980 WI TOTAL: 900,120 RI TOTAL: 569,860

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.78 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
188,489 32.2 302
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 393,670
LAST YR RI VAL: 340,460
LAST YR 8/8 VAL: 734,130

LAST YR OIL PROD: 13,592
LAST YR GAS PROD: 106,261

REMARKS1:
REMARKS2: API 255.35333 P#823309
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 866 - SCHENDEL-DOUGLAS 01 W#03H FULL WI DECIMAL = .770316 #WELLS: 1
RRC#, WELL#.....: 284329 - 03H RRC DIST.: 02 FULL RI DECIMAL = .229684 DEPTH: 25000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	968,190	1	6,535	81,231	0	57.46	3.39	5.06	.00	289255
01	KARNES COUNTY	1.000000	968,190	2	4,735	58,858	0	58.37	3.42	5.11	.00	212901
02	KARNES COUNTY ROAD &	1.000000	968,190	3	3,551	44,143	0	59.29	3.46	5.16	.00	162193
03	KARNES COUNTY HOSPIT	1.000000	968,190	4	2,663	33,107	0	60.24	3.49	5.22	.00	123594
32	RUNGE ISD	1.000000	968,190									
40	ECLETO CREEK WATERSH	.840000	813,280									
					17,484	217,339	0					787,943

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	212124	0	501379	168322	333,057	309,237
03	2	155060	0	367961	170005	197,956	158,445
32	3	117655	0	279848	171705	108,143	74,619
40	4	89007	0	212601	173422	39,179	23,306
				573846	0	1361789	683454
						678335	565607
							393874

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
168,322	21.4	266	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,840
LAST YR RI VAL: 280,980
LAST YR 8/8 VAL: 587,820

LAST YR OIL PROD: 9,915
LAST YR GAS PROD: 98,097

REMARKS1:
REMARKS2: API 255.35332 P#823314
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

```
LEASE#, NAME.....:      875 - SCHENDEL-DOUGLAS 01 W#05H          FULL WI DECIMAL = .770131          #WELLS:      1
RRC#, WELL#.....: 284330 -      05H  RRC DIST.: 02          FULL RI DECIMAL = .229869          DEPTH: 25000
```

OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	7,546	57,530	0	58.37	3.42	5.01	.00	339212
ALT JOB#:	UNIT.....:	3	5,659	43,147	0	59.29	3.46	5.07	.00	258419
ALT LSE#:	HCG.....:	4	4,244	32,360	0	60.24	3.49	5.12	.00	196920
ALT RRC#:	GRAPH.....:	5	3,183	24,270	0	61.19	3.53	5.17	.00	150019

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	31,046	236,706	0	1,405,407
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00	KARNES CO APPRAISAL	1.000000	1,464,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,464,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,464,220	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,464,220	1	207290	0	668127	176035	492,092	456,898	2126822
32	RUNGE ISD	1.000000	1,464,220	2	151525	0	490737	177795	312,942	250,482	1358222
40	ECLETO CREEK WATERSH	.840000	1,229,940	3	114973	0	373392	179572	193,820	133,737	898444
				4	86978	0	283898	181368	102,530	60,988	59391
				5	65981	0	216000	183182	32,818	16,828	39252
					=====	=====	=====	=====	=====	=====	=====
					626747	0	2032154	897952	1134202	918933	536991

\$/BBLRESV:	26.58	EQUIP VAL:	8,296		
\$/BBLPROD:	24,200	WI OIL VAL:	635,519	RI OIL VAL:	371,374
WI PAYOUT:	2.6	GAS VAL:	283,413	GAS VAL:	165,616
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 1.464.220 WI TOTAL: 927.230 BI TOTAL: 536.990

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	60.79	GAS WI GR PRICE:	3.99
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.85
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
176,035	34.1	260	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE(RCMLD):

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LAST YR	WI VAL:	429,110
LAST YR	RI VAL:	294,920
LAST YR	8/8 VAL:	724,030

LAST YR OIL PROD:	13,457
LAST YR GAS PROD:	96,894

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REMARKS1:
REMARKS2: API 255.35328 P#823248
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 876 - SCHENDEL-DOUGLAS 01 W#06H FULL WI DECIMAL = .769944 #WELLS: 1
RRC#, WELL#.....: 284339 - 06H RRC DIST.: 02 FULL RI DECIMAL = .230056 DEPTH: 25000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,045,610	1	8,454	75,124	0	57.46	3.39	4.70	.00	374013
01	KARNES COUNTY	1.000000	1,045,610	2	5,279	52,586	0	58.37	3.42	4.75	.00	237247
02	KARNES COUNTY ROAD &	1.000000	1,045,610	3	3,561	36,810	0	59.29	3.46	4.80	.00	162560
03	KARNES COUNTY HOSPIT	1.000000	1,045,610	4	2,492	25,767	0	60.24	3.49	4.85	.00	115615
32	RUNGE ISD	1.000000	1,045,610		=====	=====	=====					=====
40	ECLETO CREEK WATERSH	.840000	878,310		19,786	190,287	0					889,435

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	196082	0	570095	153491	416,604	386,809	179957
02	138472	0	375719	155025	220,694	176,645	104078
03	98064	0	260624	156576	104,048	71,794	62911
04	69240	0	184855	158141	26,714	15,890	38809
	=====	=====	=====	=====	=====	=====	=====
	501858	0	1391293	623233	768060	651138	385755

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

153,491 29.9 246

40.0 1 30.0 99
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 392,660
LAST YR RI VAL: 247,650
LAST YR 8/8 VAL: 640,310

LAST YR OIL PROD: 13,542
LAST YR GAS PROD: 85,593

REMARKS1:
REMARKS2: API 255.35329 P#823256
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3300 - ELIZONDO 01 03H FULL WI DECIMAL = .772218 #WELLS: 1
RRC#, WELL#.....: 288631 - 03H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13132
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	83396	0	327486	262500	64,986	60,338	94342	-----
00	KARNES CO APPRAISAL	1.000000	162,110		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	162,110		83396	0	327486	262500	64986	60338	94342	-----
02	KARNES COUNTY ROAD &	1.000000	162,110									
03	KARNES COUNTY HOSPIT	1.000000	162,110									
32	RUNGE ISD	1.000000	162,110									
40	ECLETO CREEK WATERSH	1.000000	162,110									
												</

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
262,500	23.1	138	
	65.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,190
LAST YR RI VAL: 117,920
LAST YR 8/8 VAL: 155,110

LAST YR OIL PROD: 13,197
LAST YR GAS PROD: 85,370

REMARKS1:
REMARKS2: API 255.36212 P#846232
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3301 - ELIZONDO 01 04H FULL WI DECIMAL = .772218 #WELLS: 1
RRC#, WELL#.....: 288632 - 04H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13222
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	9,834	48,005	0	57.05	3.39	3.75	.00
ALT RRC#:	GRAPH.....:	2	5,606	27,367	0	57.95	3.42	3.78	.00
		3	3,914	19,108	0	58.86	3.46	3.82	.00
		=====	=====	=====					=====
			19,354	94,480	0				862,008

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	647,810	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	647,810	1	125668	0	558905	259827*	299,078	277,688
02	KARNES COUNTY ROAD &	1.000000	647,810	2	72276	0	323145	226065	97,080	77,704
03	KARNES COUNTY HOSPIT	1.000000	647,810	3	51054	0	228956	228325	631	435
32	RUNGE ISD	1.000000	647,810	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	647,810		248998	0	1111006	714217	396789	355827

\$/BBLRESV:	18.47	EQUIP VAL:	6,744		
\$/BBLPROD:	9,383	WI OIL VAL:	276,079	RI OIL VAL:	221,310
WI PAYOUT:	1.7	GAS VAL:	79,748	GAS VAL:	63,927
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	647,810	WI TOTAL:	362,570	RI TOTAL:	285,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.36	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.41	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
223,827	38.1	186
-----	-----	-----
	50.0 1	50.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,970
LAST YR RI VAL: 129,870
LAST YR 8/8 VAL: 144,840

LAST YR OIL PROD: 13,040
LAST YR GAS PROD: 69,647
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36213 P#846233
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3303 - ELIZONDO 01 06H FULL WI DECIMAL = .772218 #WELLS: 1
RRC#, WELL#.....: 288634 - 06H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13236
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	8,976	46,085	0	57.07	3.39	3.58	.00
ALT JOB#:	2	5,834	28,780	0	57.97	3.42	3.61	.00
ALT LSE#:	3	3,792	19,413	0	58.89	3.46	3.66	.00
ALT RRC#:	=====	=====	=====					=====
	18,602	94,278	0					829,218

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	650,650	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	650,650	1	120642	0	516219	238762*	277,457	257,613
02	KARNES COUNTY ROAD &	1.000000	650,650	2	76008	0	337188	207819	129,369	103,548
03	KARNES COUNTY HOSPIT	1.000000	650,650	3	51869	0	224330	209898	14,432	9,958
32	RUNGE ISD	1.000000	650,650	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	650,650		248519	0	1077737	656479	421258	371119

\$/BBLRESV:	19.88	EQUIP VAL:	6,744		
\$/BBLPROD:	12,123	WI OIL VAL:	285,541	RI OIL VAL:	209,888
WI PAYOUT:	1.8	GAS VAL:	85,577	GAS VAL:	62,904
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	650,650	WI TOTAL:	377,860	RI TOTAL:	272,790

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.38	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.22	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
205,762	30.5	163
-----	-----	-----
	35.0 99	40.0 1
		35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,210
LAST YR RI VAL: 174,980
LAST YR 8/8 VAL: 219,190

LAST YR OIL PROD: 14,193
LAST YR GAS PROD: 84,366
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36215 P#846236
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 3302 - ELIZONDO 01 05H FULL WI DECIMAL = .772218 #WELLS: 1
RRC#, WELL#.....: 288639 - 05H RRC DIST.: 02 FULL RI DECIMAL = .227782 DEPTH: 13268
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				4,276	26,689	0	57.42	3.39	4.01	.00	189601
=====				=====	=====	=====	=====	=====	=====	=====	=====
				4,276	26,689	0					189,601
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				69867	0	259468	158234	101,234	93,993	74884	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	176,310	69867	0	259468	158234	101234	93993	74884	
01	KARNES COUNTY	1.000000	176,310								
02	KARNES COUNTY ROAD &	1.000000	176,310								
03	KARNES COUNTY HOSPIT	1.000000	176,310								
32	RUNGE ISD	1.000000	176,310								
40	ECLETO CREEK WATERSH	1.000000	176,310								
				\$/BBLRESV: 20.80		EQUIP VAL:		7,435			
				\$/BBLPROD: 4,492		WI OIL VAL:		68,683		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		25,309		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		176,310		WI TOTAL:		101,430	
								RI TOTAL:		74,880	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.75 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
158,234	19.8	109	
-----	-----	-----	-----
	65.0 1	55.0 1	
	50.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,120
LAST YR RI VAL: 163,120
LAST YR 8/8 VAL: 243,240

LAST YR OIL PROD: 13,879
LAST YR GAS PROD: 87,710

REMARKS1:
REMARKS2: API 255.36214 P#846235
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 3290 - DAVIS 01 W#11H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 288673 - 11H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,393,110	1	13,390	103,326	0	57.46	3.39	4.48	.00	597363
01	KARNES COUNTY	1.000000	1,393,110	2	9,032	51,404	0	58.37	3.42	4.52	.00	409323
02	KARNES COUNTY ROAD &	1.000000	1,393,110	3	6,545	30,735	0	59.29	3.46	4.58	.00	301289
03	KARNES COUNTY HOSPIT	1.000000	1,393,110	4	4,908	21,459	0	60.24	3.49	4.62	.00	229587
31	KENEDY ISD	1.000000	1,393,110									
42	ESCONDIDO WATERSHED	1.000000	1,393,110									
					33,875	206,924	0					1,537,562

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	271958	0	869321	271078	598,243	555,456
03	2	136495	0	545818	273788	272,030	217,735
31	3	82566	0	383855	276526	107,329	74,057
42	4	58147	0	287734	279292	8,442	5,021
				549166	0	2086728	1100684
						986044	852269
							532133

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

271,078 45.5 422

35.0 1 55.0 1
30.0 1 45.0 1
25.0 99 35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,050
LAST YR RI VAL: 244,390
LAST YR 8/8 VAL: 509,440

LAST YR OIL PROD: 22,300
LAST YR GAS PROD: 202,047

REMARKS1:
REMARKS2: API 255.34675 P#845480
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 3334 - HAVEMAN TRUST 01 W#3HR FULL WI DECIMAL = .762235 #WELLS: 1
RRC#, WELL#.....: 288863 - 3H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13493
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,949,200	1	23,385	329,418	0	57.46	3.39	4.64	.00	1024217
01	KARNES COUNTY	1.000000	1,949,200	2	9,921	139,760	0	58.37	3.42	4.69	.00	441402
02	KARNES COUNTY ROAD &	1.000000	1,949,200		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,949,200		33,306	469,178	0					1,465,619
31	KENEDY ISD	1.000000	1,949,200									
42	ESCONDIDO WATERSHED	1.000000	1,949,200									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					8/8 VALUE:	1,949,200	WI TOTAL:	1,074,370		RI TOTAL:	874,830	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
759,356	101.3	1427	
	60.0 1	60.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 997,450
LAST YR RI VAL: 823,260
LAST YR 8/8 VAL: 1,820,710

LAST YR OIL PROD: 54,215
LAST YR GAS PROD: 731,753

REMARKS1:
REMARKS2: API 255.36644 P#858141
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 3287 - DAVIS 01 W#08H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 289503 - 08H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	11,083	110,722	0	57.45	3.39	4.62	.00
ALT RRC#:	GRAPH.....:	2	6,921	58,063	0	58.36	3.42	4.67	.00
		3	4,669	34,717	0	59.28	3.46	4.72	.00
		=====	=====	=====					=====
			22,673	203,502	0				1,022,850

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,078,810	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,078,810	1	291424	0	785780	277871	507,909	471,583
02	KARNES COUNTY ROAD &	1.000000	1,078,810	2	154176	0	467776	280649	187,127	149,778
03	KARNES COUNTY HOSPIT	1.000000	1,078,810	3	93263	0	308157	283456	24,701	17,043
31	KENEDY ISD	1.000000	1,078,810	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,078,810		538863	0	1561713	841976	719737	638404

\$/BBLRESV: 23.75	EQUIP VAL:	9,147			
\$/BBLPROD: 13,738	WI OIL VAL:	418,125	RI OIL VAL:	282,458	
WI PAYOUT: 1.7	GAS VAL:	220,279	GAS VAL:	148,806	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	1,078,810	WI TOTAL:	647,550	RI TOTAL:	431,260

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 60.78	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
277,871	39.2	429
-----	-----	-----
	40.0 1	50.0 1
	35.0 1	45.0 1
	30.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	318,540
LAST YR RI VAL:	248,700
LAST YR 8/8 VAL:	567,240
LAST YR OIL PROD:	19,904
LAST YR GAS PROD:	204,151

REMARKS1:
REMARKS2: API 255.34672 P#845468
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 3288 - DAVIS 01 W#09H FULL WI DECIMAL = .776412 #WELLS: 1
RRC#, WELL#.....: 289505 - 09H RRC DIST.: 02 FULL RI DECIMAL = .223588 DEPTH: 21000
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	522,850	1	216535	0	551888	268348	283,540	263,261	169815
01	KARNES COUNTY	1.000000	522,850	2	108680	0	278174	271031	7,143	5,716	74455
02	KARNES COUNTY ROAD &	1.000000	522,850								
03	KARNES COUNTY HOSPIT	1.000000	522,850		325215	0	830062	539379	290683	268977	244270
31	KENEDY ISD	1.000000	522,850								
42	ESCONDIDO WATERSHED	1.000000	522,850								
					\$/BBLRESV: 18.72		EQUIP VAL: 9,604				
					\$/BBLPROD: 6,863		WI OIL VAL: 163,593		RI OIL VAL: 148,566		
					WI PAYOUT: 1.0		GAS VAL: 105,384		GAS VAL: 95,704		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	522,850	WI TOTAL:	278,580		RI TOTAL:	244,270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
268,348	30.7	336	
55.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,870
LAST YR RI VAL: 184,320
LAST YR 8/8 VAL: 280,190

LAST YR OIL PROD: 15,804
LAST YR GAS PROD: 154,913

REMARKS1:
REMARKS2: API 255.34673 P#845471
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....	3289 - DAVIS 01 W#10H	FULL WI DECIMAL = .776412	#WELLS: 1
RRC#, WELL#.....	289506 - 10H RRC DIST...: 02	FULL RI DECIMAL = .223588	DEPTH: 21000

OPERATOR NAME....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	3,941	34,770	0	58.37	3.42	4.52	.00	178603
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		12,924	114,019	0					579,358
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	578,040	1	208586	0	609341	268209	341,132	316,734	181476
01	KARNES COUNTY	1.000000	578,040	2	92326	0	270929	270891	38	31	70198
02	KARNES COUNTY ROAD &	1.000000	578,040		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	578,040		300912	0	880270	539100	341170	316765	251674
31	KENEDY ISD	1.000000	578,040								
42	ESCONDIDO WATERSHED	1.000000	578,040								
					\$/BBLRESV: 20.78		EQUIP VAL: 9,604				
					\$/BBLPROD: 6,455		WI OIL VAL: 208,482		RI OIL VAL: 165,642		
					WI PAYOUT: 1.0		GAS VAL: 108,283		GAS VAL: 86,032		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
								=====		=====	
					8/8 VALUE: 578,040		WI TOTAL: 326,370		RI TOTAL: 251,670		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79	GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.27
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
268,209	41.6	367	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	187,370
LAST YR	RI VAL:	208,480
LAST YR	8/8 VAL:	395,850

LAST YR OIL PROD: 16,121
LAST YR GAS PROD: 173,613

```
REMARKS1:
REMARKS2: API 255.34674 P#845476
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 3333 - HAVEMAN TRUST 01 W#4HR FULL WI DECIMAL = .762235 #WELLS: 1
RRC#, WELL#.....: 289824 - 4H RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13492
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,890,890	1	827945	0	1691423	631109	1,060,314	984,480	575822
01	KARNES COUNTY	1.000000	1,890,890	2	391777	0	758744	637420	121,324	97,109	226394
02	KARNES COUNTY ROAD &	1.000000	1,890,890								
03	KARNES COUNTY HOSPIT	1.000000	1,890,890		1219722	0	2450167	1268529	1181638	1081589	802216
31	KENEDY ISD	1.000000	1,890,890								
42	ESCONDIDO WATERSHED	1.000000	1,890,890								
					\$/BBLRESV: 25.48		EQUIP VAL:	7,081			
					\$/BBLPROD: 7,805		WI OIL VAL:	543,161		RI OIL VAL:	402,863
					WI PAYOUT: 1.2		GAS VAL:	538,427		GAS VAL:	399,352
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	1,890,890	WI TOTAL:	1,088,670		RI TOTAL:	802,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
631,109	91.3	1388	
	65.0 1	60.0 1	
	50.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 677,120
LAST YR RI VAL: 689,810
LAST YR 8/8 VAL: 1,366,930

LAST YR OIL PROD: 50,695
LAST YR GAS PROD: 695,218

REMARKS1:
REMARKS2: API 255.36645 P#858142
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/12/2022 MNRLCFOX

LEASE#, NAME.....: 3332 - HAVEMAN TRUST 01 W#5HR FULL WI DECIMAL = .762235 #WELLS: 1
RRC#, WELL#.....: 289836 - 5HR RRC DIST.: 02 FULL RI DECIMAL = .237765 DEPTH: 13512
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,707,160	1	1049552	0	2272437	747278	1,525,159	1,416,079	778971
01	KARNES COUNTY	1.000000	2,707,160	2	464566	0	1009589	754750	254,839	203,975	301057
02	KARNES COUNTY ROAD &	1.000000	2,707,160								
03	KARNES COUNTY HOSPIT	1.000000	2,707,160		1514118	0	3282026	1502028	1779998	1620054	1080028
31	KENEDY ISD	1.000000	2,707,160								
42	ESCONDIDO WATERSHED	1.000000	2,707,160								
					\$/BBLRESV: 28.50		EQUIP VAL: 7,081				
					\$/BBLPROD: 8,854		WI OIL VAL: 872,663		RI OIL VAL: 581,771		
					WI PAYOUT: 1.4		GAS VAL: 747,389		GAS VAL: 498,256		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 2,707,160		WI TOTAL: 1,627,130		RI TOTAL: 1,080,030		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 60.79 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
747,278	129.3	1881	
65.0	1	65.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 882,850
LAST YR RI VAL: 831,020
LAST YR 8/8 VAL: 1,713,870

LAST YR OIL PROD: 70,418
LAST YR GAS PROD: 868,416

REMARKS1:
REMARKS2: API 255.36798 P#860846
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3478 - RIDLEY FARMS 01 W#04H FULL WI DECIMAL = .753711 #WELLS: 1
RRC#, WELL#.....: 289845 - 04H RRC DIST.: 02 FULL RI DECIMAL = .246289 DEPTH: 13323
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	8,090,730	1	79,228	577,795	0	59.91	3.39	4.41	.00	3577527
01	KARNES COUNTY	1.000000	8,090,730	2	30,685	204,282	0	60.85	3.42	4.45	.00	1407316
02	KARNES COUNTY ROAD &	1.000000	8,090,730	3	16,807	111,890	0	61.81	3.46	4.51	.00	782986
03	KARNES COUNTY HOSPIT	1.000000	8,090,730	4	10,892	72,513	0	62.80	3.49	4.55	.00	515552
31	KENEDY ISD	.100000	809,070									
32	RUNGE ISD	.900000	7,281,660									
40	ECLETO CREEK WATERSH	.900000	7,281,660									
42	ESCONDIDO WATERSHED	.100000	809,070									

WI GAS REVENUE 37.54
WI PRD REVENUE 13,035
WI GROSS REVENUE 1.8
OPERATING EXPENSES 2.4
WI NET REVENUE 6,423
PV WI NET REVENUE 3,893,361
PV RI NET REVENUE 1,899,535
WI TOTAL 1,540,039
RI TOTAL 751,371
WI OIL VAL: 6,423
GAS VAL: 3,893,361
PRD VAL: 1,899,535
WI TOTAL: 1,540,039
RI TOTAL: 751,371

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 63.38 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
644,683 396.3 3166
70.0 1 75.0 1
50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 144,169
LAST YR GAS PROD: 1,235,933

REMARKS1:
REMARKS2: API 255.36767 P#860030
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3479 - RIDLEY FARMS 01 W#05H FULL WI DECIMAL = .753711 #WELLS: 1
RRC#, WELL#.....: 289846 - 05H RRC DIST.: 02 FULL RI DECIMAL = .246289 DEPTH: 13338
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	64,386	588,961	0	59.91	3.39	4.38	.00
ALT RRC#:	GRAPH.....:	2	22,764	228,103	0	60.85	3.42	4.43	.00
		3	12,469	124,937	0	61.81	3.46	4.48	.00
		=====	=====	=====					=====
			99,619	942,001	0				4,532,263

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,803,630	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,803,630	1	1504843	0	4412182	581571	3,830,611	3,556,645
02	KARNES COUNTY ROAD &	1.000000	6,803,630	2	587979	0	1632011	587386	1,044,625	836,128
03	KARNES COUNTY HOSPIT	1.000000	6,803,630	3	325816	0	906708	593260	313,448	216,282
31	KENEDY ISD	.100000	680,360	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.900000	6,123,270		2418638	0	6950901	1762217	5188684	4609055
40	ECLETO CREEK WATERSH	.900000	6,123,270							
42	ESCONDIDO WATERSHED	.100000	680,360							
				\$/BBLRESV:	40.03	EQUIP VAL:	6,744			
				\$/BBLPROD:	11,302	WI OIL VAL:	3,005,284	RI OIL VAL:	1,426,554	
				WI PAYOUT:	1.8	GAS VAL:	1,603,767	GAS VAL:	761,279	
				RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0	
							=====		=====	
				8/8 VALUE:	6,803,630	WI TOTAL:	4,615,800	RI TOTAL:	2,187,830	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 63.38	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.17	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
581,571	352.8	2946
-----	-----	-----
	75.0 1	70.0 1
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 137,812
LAST YR GAS PROD: 1,165,118

REMARKS1:
REMARKS2: API 255.36768 P#860033
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3480 - RIDLEY FARMS 01 W#06H FULL WI DECIMAL = .753711 #WELLS: 1
RRC#, WELL#.....: 289847 - 06H RRC DIST.: 02 FULL RI DECIMAL = .246289 DEPTH: 13328
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	68,620	556,808	0	59.93	3.39	4.42	.00
ALT RRC#:	GRAPH.....:	2	24,261	196,861	0	60.88	3.42	4.46	.00
		3	13,288	107,825	0	61.85	3.46	4.52	.00
		=====	=====	=====					=====
		106,169	861,494	0					4,832,244

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,837,320	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,837,320	1	1422689	0	4522248	612212	3,910,036	3,630,390
02	KARNES COUNTY ROAD &	1.000000	6,837,320	2	507447	0	1620685	618334	1,002,351	802,291
03	KARNES COUNTY HOSPIT	1.000000	6,837,320	3	281190	0	900637	624517	276,120	190,525
31	KENEDY ISD	.100000	683,740	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	.900000	6,153,590		2211326	0	7043570	1855063	5188507	4623206
40	ECLETO CREEK WATERSH	.900000	6,153,590							
42	ESCONDIDO WATERSHED	.100000	683,740							
					\$/BBLRESV: 39.64		EQUIP VAL:	6,744		
					\$/BBLPROD: 11,192		WI OIL VAL:	3,171,750	RI OIL VAL:	1,514,370
					WI PAYOUT: 1.7		GAS VAL:	1,451,451	GAS VAL:	693,003
					RI PAYOUT: 2.0		PRD VAL:	0	PRD VAL:	0
							=====		=====	=====
					8/8 VALUE:	6,837,320	WI TOTAL:	4,629,950	RI TOTAL:	2,207,370

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.41 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

612,212 376.0 3051

75.0 1 75.0 1
50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 146,833
LAST YR GAS PROD: 1,209,959

REMARKS1:
REMARKS2: API 255.36769 P#860034
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/17/2022 MNRLCFOX

```
LEASE#, NAME.....:      3481 - SMOLIK 01 W#04H                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:  289996 -      04H  RRC DIST.: 02          FULL RI DECIMAL = .250000                DEPTH: 13147
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
ENSIGN OPERATING LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	22,411	203,717	0 978,576

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
-----	-------------------	---------	-----------

---	-----	-----	-----	1	517950	0	1496526	579089	917,437	851,822	519786
-----	-------	-------	-------	---	--------	---	---------	--------	---------	---------	--------

[illegible]

01	KARNES COUNTY	1.000000	1,379,050	517950	0	1496526	579089	917437	851822	519786
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[illegible][illegible]

42	ESCONDIDO WATERSHED	1.000000	1,379,050	WI PAYOUT:	.9	GAS VAL:	294,816	GAS VAL:	179,898
				RI PAYOUT:	.8	PRD VAL:	0	PRD VAL:	0

R1 PA1001:	.9	FRD VAL:	0	FRD VAL:	0
		-----		-----	

8/8 VALUE:	1.379.050	WI TOTAL:	859.260	RI TOTAL:	519.790
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 61.59 GAS WI GR PRICE: 3.99

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
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579.089	122.8	1019
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75.0	1	70.0	1
------	---	------	---

45.0	1	45.0	1
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35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 114,538

LAST YR GAS PROD: 808,131

REMARKS1:

REMARKS2: API 255.36124 P#844190

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 3482 - SMOLIK 01 W#05H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 290084 - 05H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12929
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,525,720	1	21,919	168,813	0	57.92	3.39	4.33	.00	952161
01	KARNES COUNTY	1.000000	1,525,720	2	8,128	62,598	0	58.84	3.42	4.38	.00	358689
02	KARNES COUNTY ROAD &	1.000000	1,525,720		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,525,720		30,047	231,411	0					1,310,850
31	KENEDY ISD	1.000000	1,525,720									
42	ESCONDIDO WATERSHED	1.000000	1,525,720									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					\$/BBLRESV: 27.54		EQUIP VAL: 7,081					
					\$/BBLPROD: 6,889		WI OIL VAL: 620,548		RI OIL VAL: 426,852			
					WI PAYOUT: 1.0		GAS VAL: 279,194		GAS VAL: 192,047			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE:	1,525,720	WI TOTAL:	906,820		RI TOTAL:	618,900	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 61.28 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

459,697 120.1 925

75.0 1 75.0 1
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 99,360
LAST YR GAS PROD: 686,521

REMARKS1:
REMARKS2: API 255.36125 P#844196
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 3483 - SMOLIK 01 W#06H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 290085 - 06H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13004
OPERATOR#, AGENT#: 253102 - 40

OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,470,320	1	20,976	175,729	0	57.92	3.39	4.68	.00	911197
01	KARNES COUNTY	1.000000	1,470,320	2	6,633	71,382	0	58.84	3.42	4.73	.00	292714
02	KARNES COUNTY ROAD &	1.000000	1,470,320		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,470,320		27,609	247,111	0					1,203,911
31	KENEDY ISD	1.000000	1,470,320									
42	ESCONDIDO WATERSHED	1.000000	1,470,320									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					446791	0	1357988	461163	896,825	832,684	474955	
					183095	0	475809	465774	10,035	8,032	147562	
					=====	=====	=====	=====	=====	=====	=====	
					629886	0	1833797	926937	906860	840716	622517	
					\$/BBLRESV: 26.66		EQUIP VAL:	7,081				
					\$/BBLPROD: 5,727		WI OIL VAL:	551,940		RI OIL VAL:	408,690	
					WI PAYOUT: .9		GAS VAL:	288,775		GAS VAL:	213,826	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====			=====	
					8/8 VALUE:	1,470,320	WI TOTAL:	847,800		RI TOTAL:	622,520	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 61.28 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
461,163	128.5	879	
	80.0 1	70.0 1	
	50.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 102,448
LAST YR GAS PROD: 690,055

REMARKS1:
REMARKS2: API 255.36126 P#844198
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 3484 - SMOLIK 01 W#07H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 290094 - 07H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12951
OPERATOR#, AGENT#: 253102 - 40
OPERATOR NAME.....: ENSIGN OPERATING LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,864,920	1	24,250	173,330	0	57.92	3.39	4.18	.00	1053420
01	KARNES COUNTY	1.000000	1,864,920	2	9,850	70,407	0	58.84	3.42	4.23	.00	434681
02	KARNES COUNTY ROAD &	1.000000	1,864,920		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,864,920		34,100	243,737	0					1,488,101
31	KENEDY ISD	1.000000	1,864,920									
42	ESCONDIDO WATERSHED	1.000000	1,864,920									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					440692	0	1494112	400773	1,093,339	1,015,143	496342	
					180594	0	615275	404780	210,495	168,482	177863	
					=====	=====	=====	=====	=====	=====	=====	
					621286	0	2109387	805553	1303834	1183625	674205	
					\$/BBLRESV: 32.65		EQUIP VAL: 7,081					
					\$/BBLPROD: 9,178		WI OIL VAL: 835,007		RI OIL VAL: 475,629			
					WI PAYOUT: 1.5		GAS VAL: 348,617		GAS VAL: 198,576			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====	=====	=====	=====	=====	
					8/8 VALUE: 1,864,920		WI TOTAL: 1,190,710		RI TOTAL: 674,210			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 61.28 GAS WI GR PRICE: 3.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

400,773 121.3 867

70.0 1 70.0 1
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 84,254
LAST YR GAS PROD: 590,827

REMARKS1:
REMARKS2: API 255.36127 P#844201
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 9909585 - GEORG EF FULL WI DECIMAL = .759219 #WELLS: 8
RRC#, WELL#.....: 9585 - RRC DIST.: 02 FULL RI DECIMAL = .240781 DEPTH: 9170
OPERATOR#, AGENT#: 507495 - 40

OPERATOR NAME.....: LONESTAR OPERATING,
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,034,160	1	69,392	40,629	0	63.18	3.75	5.96	.00	3328558
01	KARNES COUNTY	1.000000	4,034,160	2	27,756	16,251	0	64.16	3.80	6.02	.00	1352075
02	KARNES COUNTY ROAD &	1.000000	4,034,160		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,034,160		97,148	56,880	0					4,680,633
30	KARNES CITY ISD (KAR	1.000000	4,034,160									
40	ECLETO CREEK WATERSH	1.000000	4,034,160									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					115674	0	3444232	1005057	2,439,175	2,264,724	1038743	
					46886	0	1398961	1015108	383,853	307,239	366804	
					=====	=====	=====	=====	=====	=====	=====	=====
					162560	0	4843193	2020165	2823028	2571963	1405547	
					\$/BBLRESV: 33.70		EQUIP VAL:	56,651				
					\$/BBLPROD: 10,891		WI OIL VAL:	2,485,635		RI OIL VAL:	1,358,370	
					WI PAYOUT: 1.5		GAS VAL:	86,325		GAS VAL:	47,176	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	4,034,160	WI TOTAL:	2,628,610		RI TOTAL:	1,405,550	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.83 GAS WI GR PRICE: 4.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
957,198	300.6	176	
	60.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 64,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,671,890
LAST YR RI VAL: 1,441,780
LAST YR 8/8 VAL: 4,113,670

LAST YR OIL PROD: 127,753
LAST YR GAS PROD: 98,458

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 3158 - GEORG (EF) A W#3H FULL WI DECIMAL = .765486 #WELLS: 1
RRC#, WELL#.....: 11817 - RRC DIST.: 02 FULL RI DECIMAL = .234514 DEPTH: 9226

OPERATOR#, AGENT#: 507495 - 40
OPERATOR NAME.....: LONESTAR OPERATING,
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	30,111	17,808	0	63.18	3.75	5.96	.00	1456271
ALT JOB#:	UNIT.....:	2	21,077	9,338	0	64.16	3.79	6.03	.00	1035201
ALT LSE#:	EOR.....:	3	14,754	5,135	0	65.18	3.82	6.09	.00	736161
ALT RRC#:	GRAPH.....:	4	10,328	2,824	0	66.22	3.87	6.15	.00	523535
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			76,270	35,105	0					3,751,168

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,835,280	1	51119	0	1507390	412032	1,095,358	1,021,421	441164
01	KARNES COUNTY	1.000000	2,835,280	2	27091	0	1062292	416153	646,139	523,935	271405
02	KARNES COUNTY ROAD &	1.000000	2,835,280	3	15018	0	751179	420314	330,865	233,296	167819
03	KARNES COUNTY HOSPIT	1.000000	2,835,280	4	8368	0	531903	424518	107,385	65,842	103969
30	KARNES CITY ISD (KAR	1.000000	2,835,280	=====	=====	=====	=====	=====	=====	=====	=====
					101596	0	3852764	1673017	2179747	1844494	984357

\$/BBLRESV: 30.76	EQUIP VAL: 6,423
\$/BBLPROD: 23,793	WI OIL VAL: 1,795,855
WI PAYOUT: 2.3	GAS VAL: 48,637
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 2,835,280	WI TOTAL: 1,850,920
	RI TOTAL: 984,360

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.83	GAS WI GR PRICE: 4.42	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
392,412	98.6	69
	30.0 99	50.0 1
		45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 884,200
LAST YR RI VAL: 432,210
LAST YR 8/8 VAL: 1,316,410

LAST YR OIL PROD: 35,827
LAST YR GAS PROD: 31,996

REMARKS1:
REMARKS2: API 255.35576 P#829738
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 3207 - GEORG (EF) C W#5H FULL WI DECIMAL = .765074 #WELLS: 1
RRC#, WELL#.....: 11856 - RRC DIST.: 02 FULL RI DECIMAL = .234926 DEPTH: 9240
OPERATOR#, AGENT#: 507495 - 40

OPERATOR NAME....: LONESTAR OPERATING,
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	20,747	20,084	0	63.18	3.75	5.96	.00
ALT RRC#:	GRAPH.....:	2	13,995	9,839	0	64.16	3.80	6.03	.00
		3	9,796	6,376	0	65.18	3.83	6.09	.00
		=====	=====	=====					=====
		44,538	36,299	0					2,178,358

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,641,090	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,641,090	1	57622	0	1060478	366940	693,538	646,724
02	KARNES COUNTY ROAD &	1.000000	1,641,090	2	28605	0	715580	370609	344,971	279,726
03	KARNES COUNTY HOSPIT	1.000000	1,641,090	3	18683	0	507210	374315	132,895	93,705
30	KARNES CITY ISD (KAR	1.000000	1,641,090	=====	=====	=====	=====	=====	=====	=====
				104910	0	2283268	1111864	1171404	1020155	614190

\$/BBLRESV:	28.56	EQUIP VAL:	6,744		
\$/BBLPROD:	18,044	WI OIL VAL:	973,281	RI OIL VAL:	585,969
WI PAYOUT:	2.0	GAS VAL:	46,873	GAS VAL:	28,220
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,641,090	WI TOTAL:	1,026,900	RI TOTAL:	614,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.83	GAS WI GR PRICE: 4.43	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
349,467	70.5	87
-----	-----	-----
	35.0 1	60.0 1
	30.0 99	40.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 456,440
LAST YR RI VAL: 300,900
LAST YR 8/8 VAL: 757,340

LAST YR OIL PROD: 28,173
LAST YR GAS PROD: 31,346

REMARKS1:
REMARKS2: API 255.35578 P#829745
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 3206 - GEORG (EF) B W#4H FULL WI DECIMAL = .765486 #WELLS: 1
RRC#, WELL#.....: 11857 - RRC DIST.: 02 FULL RI DECIMAL = .234514 DEPTH: 9240
OPERATOR#, AGENT#: 507495 - 40
OPERATOR NAME....: LONESTAR OPERATING,
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,040,200	1	18,216	11,773	0	63.18	3.76	5.64	.00	880988
01	KARNES COUNTY	1.000000	1,040,200	2	11,840	4,709	0	64.17	3.81	5.69	.00	581615
02	KARNES COUNTY ROAD &	1.000000	1,040,200		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,040,200		30,056	16,482	0					1,462,603
30	KARNES CITY ISD (KAR	1.000000	1,040,200									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBLRESV: 25.85
\$ /BBLPROD: 12,554
WI PAYOUT: 1.7
RI PAYOUT: 1.7
EQUIP VAL: 7,081
WI OIL VAL: 594,836
GAS VAL: 19,366
PRD VAL: 0
RI OIL VAL: 405,714
GAS VAL: 13,209
PRD VAL: 0
8/8 VALUE: 1,040,200
WI TOTAL: 621,280
RI TOTAL: 418,920

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.84 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
392,412 61.9 51
35.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 341,510
LAST YR RI VAL: 264,760
LAST YR 8/8 VAL: 606,270

LAST YR OIL PROD: 24,622
LAST YR GAS PROD: 29,861

REMARKS1:
REMARKS2: API 255.35577 P#829743
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 3205 - GEORG (EF) D W#6H FULL WI DECIMAL = .764218 #WELLS: 1
RRC#, WELL#.....: 11861 - RRC DIST.: 02 FULL RI DECIMAL = .235782 DEPTH: 9250
OPERATOR#, AGENT#: 507495 - 40

OPERATOR NAME.....: LONESTAR OPERATING,
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	3,252,780
01	KARNES COUNTY	1.000000	3,252,780
02	KARNES COUNTY ROAD &	1.000000	3,252,780
03	KARNES COUNTY HOSPIT	1.000000	3,252,780
30	KARNES CITY ISD (KAR	1.000000	3,252,780

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	35,001		31,164		0		63.18	3.75	5.96	.00	1689964
2	20,927		13,937		0		64.16	3.80	6.03	.00	1026097
3	14,116		7,634		0		65.18	3.83	6.09	.00	703142
4	9,881		4,580		0		66.22	3.88	6.15	.00	500053
=====											=====
	79,925		57,315		0						3,919,256

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	89310	0	1779274	368302	1,410,972	1,310,059	527044
2	40473	0	1066570	371985	694,585	555,953	272771
3	22344	0	725486	375704	349,782	241,352	160695
4	13582	0	513635	379462	134,173	79,811	98667
=====							
	165709	0	4084965	1495453	2589512	2187175	1059177

\$/BBLRESV: 34.36 EQUIP VAL: 6,423
\$/BBLPROD: 21,237 WI OIL VAL: 2,098,450 RI OIL VAL: 1,016,210
WI PAYOUT: 2.3 GAS VAL: 88,723 GAS VAL: 42,966
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,252,780 WI TOTAL: 2,193,600 RI TOTAL: 1,059,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.83 GAS WI GR PRICE: 4.43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
350,764	129.3	135	
45.0	1	60.0	1
35.0	1	50.0	1
30.0	99	40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,515,710
LAST YR RI VAL: 753,140
LAST YR 8/8 VAL: 2,268,850

LAST YR OIL PROD: 50,305
LAST YR GAS PROD: 43,797

REMARKS1:
REMARKS2: API 255.35579 P#829749
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 13598 - COPELAND KARNES W#1H FULL WI DECIMAL = .711685 #WELLS: 1
RRC#, WELL#.....: 13598 - 1H RRC DIST.: 01 FULL RI DECIMAL = .288315 DEPTH: 11342
OPERATOR#, AGENT#: 507495 - 40

OPERATOR NAME.....: LONESTAR OPERATING,
OIL FIELD#.....: 30967100
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	7,607	0	0	62.99	5.29	5.29	.00	341015
ALT JOB#:	UNIT.....:	2	6,085	0	0	63.99	5.35	5.35	.00	277143
ALT LSE#:	EOR.....:	3	4,868	0	0	65.00	5.41	5.41	.00	225214
ALT RRC#:	GRAPH.....:	4	3,894	0	0	66.04	5.46	5.46	.00	183054
		5	3,115	0	0	67.09	5.51	5.51	.00	148771

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	25,569	0	0				1,175,197
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00	KARNES CO APPRAISAL	1.000000	801,370	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	801,370	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	801,370							
03	KARNES COUNTY HOSPIT	1.000000	801,370	1	0	341015	122171	218,844	202,321	128270
30	KARNES CITY ISD (KAR	1.000000	801,370	2	0	277143	123393	153,750	121,488	89866
				3	0	225214	124627	100,587	67,932	62955
				4	0	183054	125874	57,180	33,006	44112
				5	0	148771	127132	21,639	10,675	30906
				0	0	1175197	623197	552000	435422	356109

\$/BBLRESV:	23.93	EQUIP VAL:	9,833		
\$/BBLPROD:	26,259	WI OIL VAL:	435,422	RI OIL VAL:	356,109
WI PAYOUT:	2.7	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.65	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
116,354	23.3	
	20.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,700
LAST YR RI VAL: 95,450
LAST YR 8/8 VAL: 187,150

LAST YR OIL PROD: 7,260
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 13618 - GRIFFIN FULL WI DECIMAL = .745046 #WELLS: 1
RRC#, WELL#.....: 13618 - RRC DIST.: 01 FULL RI DECIMAL = .254954 DEPTH: 11700

OPERATOR#, AGENT#: 507495 - 40
OPERATOR NAME.....: LONESTAR OPERATING,
OIL FIELD#.....: 30967100
OIL FIELD NAME...: FIRST SHOT (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	565	0	60.09	5.29	5.29	.00	25295
				=====	=====	=====					=====
					565	0					25,295
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	25295	25292	3	2	8037
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	19,990								
01	KARNES COUNTY	1.000000	19,990		0	0	25295	25292	3	2	8037
02	KARNES COUNTY ROAD &	1.000000	19,990								
03	KARNES COUNTY HOSPIT	1.000000	19,990								
30	KARNES CITY ISD (KAR	1.000000	19,990								
				\$/BBLRESV: .00		EQUIP VAL: 11,952					
				\$/BBLPROD: 1		WI OIL VAL: 2		RI OIL VAL: 8,037			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====				=====	
				8/8 VALUE:		19,990	WI TOTAL: 11,950		RI TOTAL: 8,040		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.57 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
24,088	2.0		
	40.0 1	100.0 99	
	35.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,130
LAST YR RI VAL: 7,070
LAST YR 8/8 VAL: 19,200

LAST YR OIL PROD: 732
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/16/2022 MNRLCFOX

LEASE#, NAME.....: 718535 - GAWLIK UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9781 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10547
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
33 FALLS CITY ISD (KARN 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,000

48.0 1
45.0 1 30.0 1
35.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 2,502
LAST YR GAS PROD:

REMARKS1: ALL GAS IS FLARED, LEASE USE
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 720305 - BAILEY UNIT W#1H-2H,4H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9800 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10393

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	12,157	565	0	62.06	1.45	1.45	.00	565848
00	KARNES CO APPRAISAL	1.000000	260,690		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	260,690		614	0	566462	502191*	64,271	59,932	176848	
02	KARNES COUNTY ROAD &	1.000000	260,690		614	0	566462	502191	64271	59932	176848	
03	KARNES COUNTY HOSPIT	1.000000	260,690		\$/BBLRESV: 6.57		EQUIP VAL: 23,905					
33	FALLS CITY ISD (KARN	1.000000	260,690		\$/BBLPROD: 1,856		WI OIL VAL: 59,867		RI OIL VAL: 176,656			
					WI PAYOUT: .0		GAS VAL: 65		GAS VAL: 192			
					RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
					8/8 VALUE: 260,690		WI TOTAL: 83,840		RI TOTAL: 176,850			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.66 GAS WI GR PRICE: 1.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.71
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

442,468 43.0 2

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 470,680
LAST YR RI VAL: 497,270
LAST YR 8/8 VAL: 967,950

LAST YR OIL PROD: 29,377
LAST YR GAS PROD: 3,567
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 9947 - KOLODZIEJ-PAWELEK W#1,4,5,7,9H FULL WI DECIMAL = .750602 #WELLS: 5
RRC#, WELL#.....: 9947 - RRC DIST.: 02 FULL RI DECIMAL = .249398 DEPTH: 10341

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	32,260	64,745	0	63.99	3.09	3.09	.00	1549481
ALT JOB#:	UNIT.....:	2	20,906	41,959	0	65.00	3.12	3.12	.00	1019986
ALT LSE#:	EOR.....:	3	15,148	30,402	0	66.03	3.15	3.15	.00	750769
ALT RRC#:	GRAPH.....:	4	11,361	22,801	0	67.08	3.19	3.19	.00	572031
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			79,675	159,907	0					3,892,267

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,773,960	1	150167	0	1699648	618040*	1,081,608	1,008,598	528922
01	KARNES COUNTY	1.000000	2,773,960	2	98263	0	1118249	623741*	494,508	400,981	305256
02	KARNES COUNTY ROAD &	1.000000	2,773,960	3	71882	0	822651	629498*	193,153	136,193	196985
03	KARNES COUNTY HOSPIT	1.000000	2,773,960	4	54596	0	626627	587312	39,315	24,105	131621
30	KARNES CITY ISD (KAR	.720000	1,997,250								
33	FALLS CITY ISD (KARN	.280000	776,710								
				=====	=====	=====	=====	=====	=====	=====	=====
					374908	0	4267175	2458591	1808584	1569877	1162784

\$/BBLRESV: 23.94	EQUIP VAL: 41,300
\$/BBLPROD: 16,720	WI OIL VAL: 1,431,949
WI PAYOUT: 2.2	GAS VAL: 137,926
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 2,773,960	WI TOTAL: 1,611,180
	RI TOTAL: 1,162,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.64
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
542,896	114.1	229	

	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 893,600
LAST YR RI VAL: 783,500
LAST YR 8/8 VAL: 1,677,100

LAST YR OIL PROD: 51,236
LAST YR GAS PROD: 92,440
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 9966 - FOEGELLE-DUGIE W3H,5H,7H,9H,11 FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 9966 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10284
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,050,500	1	52518	0	954969	510634	444,335	412,556	299414
01	KARNES COUNTY	1.000000	1,050,500	2	29055	0	647400	515741	131,659	105,381	176232
02	KARNES COUNTY ROAD &	1.000000	1,050,500								
03	KARNES COUNTY HOSPIT	1.000000	1,050,500		81573	0	1602369	1026375	575994	517937	475646
30	KARNES CITY ISD (KAR	.660000	693,330								
33	FALLS CITY ISD (KARN	.340000	357,170								
					\$/BBLRESV: 20.82		EQUIP VAL:	56,916			
					\$/BBLPROD: 10,257		WI OIL VAL:	491,570	RI OIL VAL:	451,432	
					WI PAYOUT: 2.0		GAS VAL:	26,367	GAS VAL:	24,214	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	1,050,500	WI TOTAL:	574,850	RI TOTAL:	475,650	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

486,319 63.9 68

35.0 1 50.0 1
30.0 99 40.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 680,570
LAST YR RI VAL: 488,810
LAST YR 8/8 VAL: 1,169,380

LAST YR OIL PROD: 33,041
LAST YR GAS PROD: 64,431

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 2985 - SHINEDOWN UNIT W#1H,3H FULL WI DECIMAL = .750106 #WELLS: 2
RRC#, WELL#.....: 10098 - RRC DIST.: 02 FULL RI DECIMAL = .249894 DEPTH: 11500
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	7,681	1,460	0	63.99	3.11	3.11	.00	368682
ALT RRC#:	GRAPH.....:	2	5,181	365	0	65.00	3.14	3.14	.00	252609
		3	3,626	91	0	66.03	3.17	3.17	.00	179629
		=====	=====	=====						=====
			16,488	1,916	0					800,920

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	471,810	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	471,810	1	3406	0	372088	198344*	173,744	162,015	116100
02	KARNES COUNTY ROAD &	1.000000	471,810	2	860	0	253469	172048	81,421	66,022	69375
03	KARNES COUNTY HOSPIT	1.000000	471,810	3	217	0	179846	173768	6,078	4,285	43178
33	FALLS CITY ISD (KARN	1.000000	471,810		=====	=====	=====	=====	=====	=====	=====
					4483	0	805403	544160	261243	232322	228653

\$/BBLRESV:	18.68	EQUIP VAL:	10,841		
\$/BBLPROD:	11,800	WI OIL VAL:	231,029	RI OIL VAL:	227,380
WI PAYOUT:	1.9	GAS VAL:	1,293	GAS VAL:	1,273
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	471,810	WI TOTAL:	243,160	RI TOTAL:	228,650

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
162,233	26.1	8	
-----	-----	-----	-----
	35.0 1	75.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 54,390
LAST YR RI VAL: 81,210
LAST YR 8/8 VAL: 135,600

LAST YR OIL PROD: 11,340
LAST YR GAS PROD: 3,624
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36025 P#841445
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/16/2022 MNRLCFOX

LEASE#, NAME.....: 10173 - PAWELEK ET AL #1H FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 10173 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10577
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

87,000

20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 10306 - EDWIN YANTA W#2H,4H-5H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 10306 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10496

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	6603	0	440791	440788	3	2	134128	
00	KARNES CO APPRAISAL	1.000000	169,990		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	169,990		6603	0	440791	440788	3	2	134128	
02	KARNES COUNTY ROAD &	1.000000	169,990									
03	KARNES COUNTY HOSPIT	1.000000	169,990									
30	KARNES CITY ISD (KAR	1.000000	169,990									
40	ECLETO CREEK WATERSH	1.000000	169,990									
					\$/BBLRESV:	.00	EQUIP VAL:	35,857				
					\$/BBLPROD:	0	WI OIL VAL:	2	RI OIL VAL:	132,119		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	2,009		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	169,990	WI TOTAL:	35,860	RI TOTAL:	134,130		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: .26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
419,799	32.0	136	
	40.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,860
LAST YR RI VAL: 95,500
LAST YR 8/8 VAL: 131,360

LAST YR OIL PROD: 12,634
LAST YR GAS PROD: 46,889

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/16/2022 MNRLCFOX

LEASE#, NAME.....: 10388 - KAINER 1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10388 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11112
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
33 FALLS CITY ISD (KARN 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,200

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 96 - TBK UNIT W#1H-7H FULL WI DECIMAL = .740000 #WELLS: 7
RRC#, WELL#.....: 10828 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11358
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,264,930	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,264,930	1	188995	0	2678327	1007891*	1,670,436	1,557,682	881363
02	KARNES COUNTY ROAD &	1.000000	4,264,930	2	128256	0	1833905	1017287*	816,618	662,171	529374
03	KARNES COUNTY HOSPIT	1.000000	4,264,930	3	94051	0	1349544	1026778*	322,766	227,585	341716
30	KARNES CITY ISD (KAR	1.000000	4,264,930	=====	=====	=====	=====	=====	=====	=====	=====
					411302	0	5861776	3051956	2809820	2447438	1752453
					\$/BBLRESV: 26.23 EQUIP VAL: 65,047						
					\$/BBLPROD: 16,695 WI OIL VAL: 2,275,709 RI OIL VAL: 1,629,489						
					WI PAYOUT: 2.1 GAS VAL: 171,727 GAS VAL: 122,963						
					RI PAYOUT: 2.4 PRD VAL: 0 PRD VAL: 0						
					=====						
					8/8 VALUE: 4,264,930 WI TOTAL: 2,512,480 RI TOTAL: 1,752,450						

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 65.66 GAS WI GR PRICE: 1.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

894,944 184.2 526

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 856,930
LAST YR RI VAL: 925,470
LAST YR 8/8 VAL: 1,782,400

LAST YR OIL PROD: 68,986
LAST YR GAS PROD: 158,996
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33570 P#777413
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 9910831 - YANTA ET AL UNIT FULL WI DECIMAL = .750025 #WELLS: 13
RRC#, WELL#.....: 10831 - RRC DIST.: 02 FULL RI DECIMAL = .249975 DEPTH: 10712

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	18,906,610	1	212,153	259,051	0	63.99	3.87	4.74	.00	10182092
01	KARNES COUNTY	1.000000	18,906,610	2	111,254	128,876	0	65.00	3.91	4.80	.00	5423813
02	KARNES COUNTY ROAD &	1.000000	18,906,610	3	66,520	77,057	0	66.03	3.95	4.84	.00	3294347
03	KARNES COUNTY HOSPIT	1.000000	18,906,610	4	43,238	50,087	0	67.08	3.99	4.89	.00	2175376
30	KARNES CITY ISD (KAR	1.000000	18,906,610									
40	ECLETO CREEK WATERSH	1.000000	18,906,610									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1508041	0	22583669	8244890	14338779	12408458	6363943
\$/BBLRESV: 35.64		EQUIP VAL: 134,225				
\$/BBLPROD: 18,783		WI OIL VAL: 11,579,871		RI OIL VAL: 5,938,984		
WI PAYOUT: 2.0		GAS VAL: 828,575		GAS VAL: 424,952		
RI PAYOUT: 2.6		PRD VAL: 0		PRD VAL: 0		
8/8 VALUE: 18,906,610		WI TOTAL: 12,542,670		RI TOTAL: 6,363,940		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,839,952 822.0 1058
50.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,737,840
LAST YR RI VAL: 6,198,440
LAST YR 8/8 VAL: 17,936,280

LAST YR OIL PROD: 391,157
LAST YR GAS PROD: 532,403
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.32954 P#754486
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 105 - KRUCIAK-YANTA UNIT W#1H FULL WI DECIMAL = .751710 #WELLS: 1
RRC#, WELL#.....: 10859 - 1H RRC DIST.: 02 FULL RI DECIMAL = .248290 DEPTH: 10457
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	12,931	14,453	0	63.99	2.78	2.78	.00
ALT RRC#:	GRAPH.....:	2	7,083	7,916	0	65.00	2.81	2.81	.00
		3	4,590	5,130	0	66.03	2.84	2.84	.00
		=====	=====	=====					=====
			24,604	27,499	0				1,195,917

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	885,930	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	885,930	1	30203	0	652209	240478*	411,731	383,939	201764
02	KARNES COUNTY ROAD &	1.000000	885,930	2	16721	0	362805	242312*	120,493	97,703	98452
03	KARNES COUNTY HOSPIT	1.000000	885,930	3	10952	0	238779	187166	51,613	36,393	56838
30	KARNES CITY ISD (KAR	1.000000	885,930	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	885,930		57876	0	1253793	669956	583837	518035	357054

\$/BBLRESV:	26.72	EQUIP VAL:	10,841		
\$/BBLPROD:	13,120	WI OIL VAL:	494,122	RI OIL VAL:	340,572
WI PAYOUT:	2.0	GAS VAL:	23,912	GAS VAL:	16,482
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	885,930	WI TOTAL:	528,880	RI TOTAL:	357,050

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.28	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.28	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
174,741	50.1	56
-----	-----	-----
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 540,120
LAST YR RI VAL: 347,910
LAST YR 8/8 VAL: 888,030

LAST YR OIL PROD: 22,080
LAST YR GAS PROD: 19,905
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33707 P#781391
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 9911067 - MOCZYGEMBA UNIT FULL WI DECIMAL = .765940 #WELLS: 9
RRC#, WELL#.....: 11067 - RRC DIST.: 02 FULL RI DECIMAL = .234060 DEPTH: 10650
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	76,164	210,993	0	63.99	3.89	4.48	.00	3732988
ALT RRC#:	GRAPH.....:	2	41,717	142,323	0	65.00	3.93	4.52	.00	2076927
		3	27,036	99,626	0	66.03	3.96	4.58	.00	1367346
		4	18,925	69,738	0	67.08	4.01	4.62	.00	972363
		=====	=====	=====						=====
			163,842	522,680	0					8,149,624

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000001	7,808,010	YR							
01	KARNES COUNTY	1.000001	7,808,010	--							
02	KARNES COUNTY ROAD &	1.000001	7,808,010	1	628655	0	4361643	927946*	3,433,697	3,201,922	1275627
03	KARNES COUNTY HOSPIT	1.000001	7,808,010	2	428413	0	2505340	936366*	1,568,974	1,272,234	645137
30	KARNES CITY ISD (KAR	1.000001	7,808,010	3	302178	0	1669524	944870*	724,654	510,961	378092
40	ECLETO CREEK WATERSH	1.000001	7,808,010	4	214195	0	1186558	867560	318,998	195,590	235516
					=====	=====	=====	=====	=====	=====	=====
					1573441	0	9723065	3676742	6046323	5180707	2534372

\$/BBLRESV: 34.60	EQUIP VAL:	92,925			
\$/BBLPROD: 19,211	WI OIL VAL:	4,342,334	RI OIL VAL:	2,124,245	
WI PAYOUT: 2.4	GAS VAL:	838,368	GAS VAL:	410,125	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	7,808,000	WI TOTAL:	5,273,630	RI TOTAL:	2,534,370

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.58		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.28		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
801,949	295.1	717	
	50.0 1	35.0 1	
	40.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	9	EQ SCH#:	41	VAL:	115,740
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,058,820
LAST YR RI VAL: 2,219,560
LAST YR 8/8 VAL: 6,278,380

LAST YR OIL PROD: 139,898
LAST YR GAS PROD: 260,002
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34217 P#797058
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/16/2022 MNRLCFOX

LEASE#, NAME.....: 729 - MUMFORD UNIT W#1H,3H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11114 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10111

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				1	22083	0	273132	253575	19,557	18,237	85271			
00	KARNES CO APPRAISAL	1.000000	127,410		=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	127,410		22083	0	273132	253575	19557	18237	85271			
02	KARNES COUNTY ROAD &	1.000000	127,410											
03	KARNES COUNTY HOSPIT	1.000000	127,410											
33	FALLS CITY ISD (KARN	1.000000	127,410											
											</			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
241,500	18.5	82	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,910
LAST YR RI VAL: 79,230
LAST YR 8/8 VAL: 103,140

LAST YR OIL PROD: 8,391
LAST YR GAS PROD: 39,883

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 726 - GUSSIE YANTA W#9H,11H FULL WI DECIMAL = .753750 #WELLS: 2
RRC#, WELL#.....: 11158 - RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10335
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,307,790	1	33,620	30,047	0	63.99	4.38	4.38	.00	1621575
01	KARNES COUNTY	1.000000	3,307,790	2	20,102	17,965	0	65.00	4.43	4.43	.00	984872
02	KARNES COUNTY ROAD &	1.000000	3,307,790	3	13,066	11,677	0	66.03	4.48	4.48	.00	650311
03	KARNES COUNTY HOSPIT	1.000000	3,307,790	4	8,493	7,590	0	67.08	4.52	4.52	.00	429424
30	KARNES CITY ISD (KAR	1.000000	3,307,790									
40	ECLETO CREEK WATERSH	1.000000	3,307,790									
					75,281	67,279	0					3,686,182

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	99198	0	1720773	339103*	1,381,670	1,288,407	526528
03	59987	0	1044859	342064*	702,795	569,876	280448
30	39432	0	689743	302054	387,689	273,363	162395
40	25859	0	455283	305075	150,208	92,098	94030
				224476	0	3910658	1288296
						2622362	2223744
							1063401

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
282,003	124.2	111	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 924,110
LAST YR RI VAL: 555,930
LAST YR 8/8 VAL: 1,480,040

LAST YR OIL PROD: 49,836
LAST YR GAS PROD: 85,601
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

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LEASE#, NAME.....:      590 - MORAVITS W#1H-8H          FULL WI DECIMAL = .745000          #WELLS:      8
RRC#, WELL#.....:    11253 -          RRC DIST.: 02      FULL RI DECIMAL = .255000          DEPTH: 11500
```

OPERATOR# , AGEN1# : 521544 - 40
OPERATOR NAME : MAGNOLIA OIL & GAS CO

OPERATOR NAME.....: MAGNOLIA OIL & GAS U
OIL FIELD# : 27125750

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	28,635	73,396	0	65.00	2.43	2.43	.00	1386650
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		87,085	223,215	0					4,173,111
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,372,390	1	268993	0	3055454	1247373*	1,808,081	1,686,034	979510
01	KARNES COUNTY	1.000000	3,372,390	2	132872	0	1519522	1258999*	260,523	211,250	427303
02	KARNES COUNTY ROAD &	1.000000	3,372,390		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	3,372,390		401865	0	4574976	2506372	2068604	1897284	1406813
30	KARNES CITY ISD (KAR	1.000000	3,372,390								
40	ECLETO CREEK WATERSH	1.000000	3,372,390		\$/BBLRESV: 26.67		EQUIP VAL:		68,300		

\$/BBLRESV:	26.67	EQUIP VAL:	68,300		
\$/BBLPROD:	9,175	WI OIL VAL:	1,730,627	RI OIL VAL:	1,283,239
WI PAYOUT:	1.6	GAS VAL:	166,656	GAS VAL:	123,573
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,372,390	WI TOTAL:	1,965,580	RI TOTAL:	1,406,810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.84
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,107,213	253.2	649	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 836,220
LAST YR RI VAL: 628,940
LAST YR 8/8 VAL: 1,465,160

LAST YR OIL PROD: 97,685
LAST YR GAS PROD: 196,138
* CAPITAL EXPENDITURE INCLUDED

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REMARKS1:
REMARKS2: API 255.34437 P#801966
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 793 - ANNIE TRIAL #1H,2H,4H,6H,8H,10 FULL WI DECIMAL = .753750 #WELLS: 6
RRC#, WELL#.....: 11336 - RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10609
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	105,435	164,265	0	63.99	4.03	4.03	.00
ALT RRC#:	GRAPH.....:	2	57,989	98,559	0	65.00	4.06	4.06	.00
		3	31,894	59,135	0	66.03	4.10	4.10	.00
		4	17,541	35,481	0	67.08	4.15	4.15	.00
		=====	=====	=====					=====
			212,859	357,440	0				10,400,811

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	10,346,530	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	10,346,530							
02	KARNES COUNTY ROAD &	1.000000	10,346,530	1	498973	0	5584363	786383*	4,797,980	4,454,828
03	KARNES COUNTY HOSPIT	1.000000	10,346,530	2	301613	0	3142724	793790*	2,348,934	1,880,110
30	KARNES CITY ISD (KAR	1.000000	10,346,530	3	182751	0	1770123	801271*	968,852	668,517
40	ECLETO CREEK WATERSH	1.000000	10,346,530	4	110988	0	997926	763127	234,799	139,668
				=====	=====	=====	=====	=====	=====	=====
				1094325	0	11495136	3144571	8350565	7143123	3141467
				\$/BBLRESV: 40.28		EQUIP VAL:	61,950			
				\$/BBLPROD: 22,014		WI OIL VAL:	6,463,105	RI OIL VAL:	2,842,402	
				WI PAYOUT: 2.1		GAS VAL:	680,011	GAS VAL:	299,061	
				RI PAYOUT: 2.5		PRD VAL:	0	PRD VAL:	0	
						=====	=====	=====	=====	=====
				8/8 VALUE:	10,346,530	WI TOTAL:	7,205,070	RI TOTAL:	3,141,460	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.74	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.74	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
705,413	389.5	581
	45.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,184,250
LAST YR RI VAL: 2,257,690
LAST YR 8/8 VAL: 6,441,940

LAST YR OIL PROD: 164,998
LAST YR GAS PROD: 301,308
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35158 P#819794
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 825 - JANYSEK-ECLETO W#1H-5H,7H FULL WI DECIMAL = .751516 #WELLS: 7
RRC#, WELL#.....: 11383 - RRC DIST.: 02 FULL RI DECIMAL = .248484 DEPTH: 11500
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	75,879	143,899	0	63.99	3.74	4.30	.00
ALT RRC#:	GRAPH.....:	2	37,749	93,534	0	65.00	3.77	4.35	.00
		3	21,685	60,797	0	66.03	3.81	4.39	.00
		=====	=====	=====					=====
			135,313	298,230	0				6,569,034

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,028,010	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,028,010	1	404453	0	4053437	1017783*	3,035,654	2,818,544
02	KARNES COUNTY ROAD &	1.000000	6,028,010	2	265003	0	2108987	1027350*	1,081,637	865,752
03	KARNES COUNTY HOSPIT	1.000000	6,028,010	3	174080	0	1250146	1037014*	213,132	147,062
30	KARNES CITY ISD (KAR	1.000000	6,028,010	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	6,028,010		843536	0	7412570	3082147	4330423	3831358

\$/BBLRESV:	33.39	EQUIP VAL:	54,206		
\$/BBLPROD:	14,579	WI OIL VAL:	3,395,353	RI OIL VAL:	1,898,645
WI PAYOUT:	1.8	GAS VAL:	436,001	GAS VAL:	243,807
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	6,028,010	WI TOTAL:	3,885,560	RI TOTAL:	2,142,450

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.07	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
911,222	309.9	489
-----	-----	-----
	55.0 1	35.0 99
	45.0 1	
	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,237,770
LAST YR RI VAL: 1,827,710
LAST YR 8/8 VAL: 5,065,480

LAST YR OIL PROD: 115,588
LAST YR GAS PROD: 186,537
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35023 P#816093
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 841 - RADIOHEAD EF UNIT W#1H-2H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11402 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	23,836	18,377	0	63.99	4.04	4.04	.00	1143949
ALT JOB#:	UNIT.....:	2	16,078	11,477	0	65.00	4.09	4.09	.00	783803
ALT LSE#:	EOR.....:	3	11,650	7,742	0	66.03	4.13	4.13	.00	576937
ALT RRC#:	GRAPH.....:	4	8,737	5,419	0	67.08	4.17	4.17	.00	439584
		=====	=====	=====						=====
			60,301	43,015	0					2,944,273

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,254,270	YR							
01	KARNES COUNTY	1.000000	2,254,270	--							
02	KARNES COUNTY ROAD &	1.000000	2,254,270	1	55682	0	1199631	352024	847,607	790,393	374521
03	KARNES COUNTY HOSPIT	1.000000	2,254,270	2	35206	0	819009	355544	463,465	375,810	224291
30	KARNES CITY ISD (KAR	1.000000	2,254,270	3	23981	0	600918	359099	241,819	170,509	144354
40	ECLETO CREEK WATERSH	1.000000	2,254,270	4	16949	0	456533	362689	93,844	57,539	96203
				=====	=====	=====	=====	=====	=====	=====	=====
					131818	0	3076091	1429356	1646735	1394251	839369

\$/BBLRESV: 29.51	EQUIP VAL: 20,650		
\$/BBLPROD: 21,967	WI OIL VAL: 1,334,503	RI OIL VAL: 803,400	
WI PAYOUT: 2.4	GAS VAL: 59,746	GAS VAL: 35,969	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	
8/8 VALUE: 2,254,270	WI TOTAL: 1,414,900	RI TOTAL: 839,370	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.77	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
335,261	81.0	65
	35.0 1	40.0 1
	30.0 1	35.0 1
	25.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 2	EQ SCH#: 41	VAL: 25,720
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 831,000
LAST YR RI VAL: 509,620
LAST YR 8/8 VAL: 1,340,620

LAST YR OIL PROD: 33,249
LAST YR GAS PROD: 26,944

REMARKS1:
REMARKS2: API 255.35383 P#824059
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 839 - DEFTONES EF UNIT W#1H-4H FULL WI DECIMAL = .736278 #WELLS: 4
RRC#, WELL#.....: 11419 - RRC DIST.: 02 FULL RI DECIMAL = .263722 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 179,700 207,057 0 8,618,365

00	KARNES CO APPRAISAL	1.000000	8,230,060		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	8,230,060	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	8,230,060	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	8,230,060	1	248612	0	3901205	533658	3,367,547	3,140,237	1323743
30	KARNES CITY ISD (KAR	1.000000	8,230,060	2	144328	0	2275687	538994	1,736,693	1,408,232	6773433
40	ECLETO CREEK WATERSH	1.000000	8,230,060	3	91076	0	1443196	544384	898,812	633,761	376798
				4	59813	0	952667	549828	402,839	246,996	218145
				5	39377	0	628816	555327	73,489	39,181	126303
					=====	=====	=====	=====	=====	=====	=====
					583206	0	9201571	2722191	6479380	5468407	2722332

\$/BBLRESV: 38.71 EQUIP VAL: 39,333
\$/BBLPROD: 24,289 WI OIL VAL: 5,121,808 RI OIL VAL: 2,549,785
WI PAYOUT: 2.4 GAS VAL: 346,593 GAS VAL: 172,544
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 8,230,060 WI TOTAL: 5,507,730 RI TOTAL: 2,722,330

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
508,246	286.4	330	
45.0	1	45.0	1
40.0	1	40.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,178,130
LAST YR RI VAL: 1,848,910
LAST YR 8/8 VAL: 5,027,040

LAST YR OIL PROD: 115,618
LAST YR GAS PROD: 108,875

REMARKS1:
REMARKS2: API 255.35370 P#823877
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 893 - MARGARET ANN 1H-9H,11H-14H FULL WI DECIMAL = .748972 #WELLS: 13
RRC#, WELL#.....: 11450 - RRC DIST.: 02 FULL RI DECIMAL = .251028 DEPTH: 12500
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	12,352,840	1	187,520	231,484	0	63.99	3.62	4.42	.00	8987218
01	KARNES COUNTY	1.000000	12,352,840	2	78,445	101,563	0	65.00	3.66	4.46	.00	3818952
02	KARNES COUNTY ROAD &	1.000000	12,352,840		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	12,352,840		265,965	333,047	0					12,806,170
30	KARNES CITY ISD (KAR	1.000000	12,352,840									

\$/BBLRESV:	37.50	EQUIP VAL:	147,983		
\$/BBLPROD:	11,485	WI OIL VAL:	7,469,649	RI OIL VAL:	3,928,785
WI PAYOUT:	1.6	GAS VAL:	528,468	GAS VAL:	277,957
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	12,352,840	WI TOTAL:	8,146,100	RI TOTAL:	4,206,740

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.27
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,240,844	868.4	1072	
	65.0 1	65.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,061,570
LAST YR RI VAL: 1,547,780
LAST YR 8/8 VAL: 4,609,350

LAST YR OIL PROD: 473,400
LAST YR GAS PROD: 577,703
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35489 P#826753
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 1762 - FOO CONGREGATION W#1H FULL WI DECIMAL = .750520 #WELLS: 1
RRC#, WELL#.....: 11494 - RRC DIST.: 02 FULL RI DECIMAL = .249480 DEPTH: 10618
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	311,130	1	6,023	258	0	63.99	4.45	4.45	.00	289259
01	KARNES COUNTY	1.000000	311,130	2	2,996	129	0	65.00	4.50	4.50	.00	146156
02	KARNES COUNTY ROAD &	1.000000	311,130		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	311,130		9,019	387	0					435,415
30	KARNES CITY ISD (KAR	1.000000	311,130									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 24.95 EQUIP VAL: 11,383
\$/BBLPROD: 9,147 WI OIL VAL: 168,882 RI OIL VAL: 129,970
WI PAYOUT: 1.8 GAS VAL: 503 GAS VAL: 387
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 311,130 WI TOTAL: 180,770 RI TOTAL: 130,360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
119,637	24.6	1	
	55.0 1	50.0 99	
	45.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 67,210
LAST YR RI VAL: 71,050
LAST YR 8/8 VAL: 138,260

LAST YR OIL PROD: 10,817
LAST YR GAS PROD: 2,403

REMARKS1:
REMARKS2: API 255.35666 P#832004
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 1783 - OPIELA W#1H,3H,5H,7H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 11511 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10431

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	50,527	93,579	0	63.99	3.77	4.65	.00	2424917
ALT JOB#:	UNIT.....:	2	34,082	63,123	0	65.00	3.82	4.70	.00	1661498
ALT LSE#:	EOR.....:	3	23,857	44,186	0	66.03	3.85	4.74	.00	1181478
ALT RRC#:	GRAPH.....:	4	16,700	30,930	0	67.08	3.89	4.80	.00	840186
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			125,166	231,818	0					6,108,079

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	5,232,530	1	264595	0	2689512	709465	1,980,047	1,846,393	858939
01	KARNES COUNTY	1.000000	5,232,530	2	180847	0	1842345	716559	1,125,786	912,866	515949
02	KARNES COUNTY ROAD &	1.000000	5,232,530	3	127587	0	1309065	723725	585,340	412,728	321554
03	KARNES COUNTY HOSPIT	1.000000	5,232,530	4	90239	0	930425	730963	199,462	122,298	200511
30	KARNES CITY ISD (KAR	1.000000	5,232,530	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	5,232,530		663268	0	6771347	2880712	3890635	3294285	1896953

\$/BBLRESV: 31.66	EQUIP VAL: 41,300
\$/BBLPROD: 23,076	WI OIL VAL: 2,971,600
WI PAYOUT: 2.4	GAS VAL: 322,682
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 5,232,530	WI TOTAL: 3,335,580
	RI TOTAL: 1,896,950

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.45	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.48	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
675,681	171.7	318
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#: 41	VAL: 51,440
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,349,420
LAST YR RI VAL: 906,320
LAST YR 8/8 VAL: 2,255,740

LAST YR OIL PROD: 63,759
LAST YR GAS PROD: 135,400

REMARKS1:
REMARKS2: API 255.35421 P#824967
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 1803 - FOO EVERLONG W#1H FULL WI DECIMAL = .750520 #WELLS: 1
RRC#, WELL#.....: 11556 - RRC DIST.: 02 FULL RI DECIMAL = .249480 DEPTH: 10624
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	398,620	1	7,298	0	0	63.99	4.46	4.46	.00	350492
01	KARNES COUNTY	1.000000	398,620	2	4,743	0	0	65.00	4.51	4.51	.00	231416
02	KARNES COUNTY ROAD &	1.000000	398,620		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	398,620		12,041	0	0					581,908
30	KARNES CITY ISD (KAR	1.000000	398,620									

\$/BBLRESV: 23.78 EQUIP VAL: 11,383
\$/BBLPROD: 11,546 WI OIL VAL: 214,915 RI OIL VAL: 172,318
WI PAYOUT: 1.8 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 398,620 WI TOTAL: 226,300 RI TOTAL: 172,320

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

162,892 24.8

35.0 99 55.0 1
45.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 180,220
LAST YR RI VAL: 140,590
LAST YR 8/8 VAL: 320,810

LAST YR OIL PROD: 11,244
LAST YR GAS PROD: 2,740

REMARKS1:
REMARKS2: API 255.35662 P#832000
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 1833 - HILLSONG UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11594 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10555
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	582,420	1	9,576	40,005	0	63.99	2.33	2.33	.00	459576
01	KARNES COUNTY	1.000000	582,420	2	5,245	21,912	0	65.00	2.35	2.35	.00	255694
02	KARNES COUNTY ROAD &	1.000000	582,420		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	582,420		14,821	61,917	0					715,270
30	KARNES CITY ISD (KAR	1.000000	582,420									

\$/BBLRESV: 25.40 EQUIP VAL: 11,383
\$/BBLPROD: 10,146 WI OIL VAL: 282,299 RI OIL VAL: 213,506
WI PAYOUT: 1.7 GAS VAL: 42,834 GAS VAL: 32,396
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 582,420 WI TOTAL: 336,520 RI TOTAL: 245,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
221,452	37.1	155	
	50.0 1	50.0 1	
	40.0 1	40.0 10	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 207,120
LAST YR RI VAL: 228,880
LAST YR 8/8 VAL: 436,000

LAST YR OIL PROD: 15,645
LAST YR GAS PROD: 56,029

REMARKS1:
REMARKS2: API 255.35572 P#829730
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....	3034 - SOUNDGARDEN UNIT W#1H	FULL WI DECIMAL = .777339	#WELLS: 1
RRC#, WELL#.....	11646 - RRC DIST.. 02	FULL RI DECIMAL = .222661	DEPTH: 11000

OPERATOR NAME...	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...	--	-----	-----	----	----	----	----	-----
MAGNOLIA OIL & GAS O								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	4,581	5,685	0	227,868

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

00	KARNES CO APPRAISAL	1.000000	89,810	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	89,810	18649	0	246517	233937	12580	11730	66134

[illegible]

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	4.97
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.97
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
222,798	15.0	21	
	30.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	116,810
LAST YR	RI VAL:	77,480
LAST YR	8/8 VAL:	194,290

```

LAST YR OIL PROD:      7,407
LAST YR GAS PROD:     12,298

```

```
REMARKS1:
REMARKS2: API 255.35930 P#839256
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3007 - MORAVITS-WIATREK B W#1H FULL WI DECIMAL = .768039 #WELLS: 1
RRC#, WELL#.....: 11652 - RRC DIST.: 02 FULL RI DECIMAL = .231961 DEPTH: 11563
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	8,825	12,004	0	63.99	2.75	2.75	.00	433721
ALT JOB#:	UNIT.....:	2	5,070	5,881	0	65.00	2.77	2.77	.00	253107
ALT LSE#:	EOR.....:	3	3,286	3,811	0	66.03	2.81	2.81	.00	166645
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			17,181	21,696	0					853,473

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	648,230	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	648,230	1	25354	0	459075	169972*	289,103	269,588	129856
02	KARNES COUNTY ROAD &	1.000000	648,230	2	12512	0	265619	134403	131,216	106,398	65908
03	KARNES COUNTY HOSPIT	1.000000	648,230	3	8225	0	174870	135748	39,122	27,585	38061
30	KARNES CITY ISD (KAR	1.000000	648,230	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	648,230		46091	0	899564	440123	459441	403571	233825

\$/BBLRESV:	29.02	EQUIP VAL:	10,841		
\$/BBLPROD:	15,292	WI OIL VAL:	382,893	RI OIL VAL:	221,844
WI PAYOUT:	2.0	GAS VAL:	20,678	GAS VAL:	11,980
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	648,230	WI TOTAL:	414,410	RI TOTAL:	233,820

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
126,736	32.6	52
-----	-----	-----
	45.0 1	60.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,350
LAST YR RI VAL: 154,530
LAST YR 8/8 VAL: 318,880

LAST YR OIL PROD: 12,547
LAST YR GAS PROD: 29,054
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35604 P#830614
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

```
LEASE#, NAME.....: 3006 - MORAVITS-WIATREK A W#1H          FULL WI DECIMAL = .768039          #WELLS: 1
RRC#, WELL#.....: 11655 -          RRC DIST..: 02          FULL RI DECIMAL = .231961          DEPTH: 11606
```

OPERATOR NAME....: MAGNOLIA OIL & GAS O	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....: 27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,178	12,993	0	65.00	2.67	2.67	.00	208576
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		12,577	37,770	0					621,360
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	522,620	1	50238	0	463022	192668*	270,354	252,105	130974
01	KARNES COUNTY	1.000000	522,620	2	26644	0	235220	149145	86,075	69,795	58365
02	KARNES COUNTY ROAD &	1.000000	522,620		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	522,620		76882	0	698242	341813	356429	321900	189339
30	KARNES CITY ISD (KAR	1.000000	522,620								
40	ECLETO CREEK WATERSH	1.000000	522,620								
					\$/BBLRESV: 29.65		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,874		WI OIL VAL:	286,456	RI OIL VAL:	168,491	
					WI PAYOUT: 1.7		GAS VAL:	35,443	GAS VAL:	20,848	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	522,620	WI TOTAL:	333,280	RI TOTAL:	189,340	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.11
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.11
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,637	34.3	96	
	55.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	190,820
LAST YR	RI VAL:	111,860
LAST YR	8/8 VAL:	302,680

LAST YR OIL PROD: 14,613
LAST YR GAS PROD: 35,889
* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.35603 P#830613
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

```

LEASE#, NAME.....:    3008 - MORAVITS-WIATREK D W#1H          FULL WI DECIMAL = .768039          #WELLS:      1
RRC#, WELL#.....:    11659 -          RRC DIST.: 02          FULL RI DECIMAL = .231961          DEPTH: 11606

```

OPERATOR# , AGEN1# : 521544 - 40
OPERATOR NAME : MAGNOLIA OIL & GAS CO

OPERATOR NAME.....: MAGNOLIA OIL & GAS U
OIL FIELD# : 27125750

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	2,717	4,198	0	65.00	2.81	2.81	.00	135640
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		8,177	11,507	0					403,982
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	230,760	1	15606	0	283948	176009*	107,939	100,653	80319
01	KARNES COUNTY	1.000000	230,760	2	9060	0	144700	141612	3,088	2,504	35904
02	KARNES COUNTY ROAD &	1.000000	230,760		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	230,760		24666	0	428648	317621	111027	103157	116223
30	KARNES CITY ISD (KAR	1.000000	230,760								
40	ECLETO CREEK WATERSH	1.000000	230,760		\$/BBLRESV: 15.48		EQUIP VAL:		11,383		

\$/BBLRESV:	15.48	EQUIP VAL:	11,383		
\$/BBLPROD:	5,676	WI OIL VAL:	97,221	RI OIL VAL:	109,535
WI PAYOUT:	.0	GAS VAL:	5,936	GAS VAL:	6,688
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	230,760	WI TOTAL:	114,540	RI TOTAL:	116,220
=====					

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	3.28
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.28
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
133	533		22.3		27			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			55.0	1	45.0	1		
			45.0	1	40.0	1		
			40.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	189,580
LAST YR	RI VAL:	172,250
LAST YR	8/8 VAL:	361,830

LAST YR OIL PROD: 9,723
LAST YR GAS PROD: 17,661
* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.35614 P#830619
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3009 - MORAVITS-WIATREK C W#1H FULL WI DECIMAL = .768039 #WELLS: 1
RRC#, WELL#.....: 11663 - RRC DIST.: 02 FULL RI DECIMAL = .231961 DEPTH: 11606

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,864,840

01 KARNES COUNTY 1.000000 1,864,840
02 KARNES COUNTY ROAD & 1.000000 1,864,840
03 KARNES COUNTY HOSPIT 1.000000 1,864,840
30 KARNES CITY ISD (KAR 1.000000 1,864,840
40 ECLETO CREEK WATERSH 1.000000 1,864,840

1 16,458 21,114 0 63.99 2.77 2.77 .00 808858
2 9,841 12,625 0 65.00 2.79 2.79 .00 491288
3 6,871 8,815 0 66.03 2.83 2.83 .00 348453
4 5,153 6,611 0 67.08 2.85 2.85 .00 265496
5 3,864 4,958 0 68.13 2.88 2.88 .00 202239
6 2,898 3,718 0 69.22 2.91 2.91 .00 154106
=====

45,085 57,841 0 2,270,440
00 KARNES CO APPRAISAL 1.000000 1,864,840
01 KARNES COUNTY 1.000000 1,864,840
02 KARNES COUNTY ROAD & 1.000000 1,864,840
03 KARNES COUNTY HOSPIT 1.000000 1,864,840
30 KARNES CITY ISD (KAR 1.000000 1,864,840
40 ECLETO CREEK WATERSH 1.000000 1,864,840

1 44919 0 853777 131251 722,526 673,755 241505
2 27053 0 518341 132563 385,778 312,816 128615
3 19160 0 367613 133889 233,724 164,801 80014
4 14471 0 279967 135228 144,739 88,745 53453
5 10968 0 213207 136581 76,626 40,854 35708
6 8312 0 162418 137946 24,472 11,345 23861
=====

124883 0 2395323 807458 1587865 1292316 563156
\$/BBLRESV: 35.38 EQUIP VAL: 9,365
\$/BBLPROD: 26,232 WI OIL VAL: 1,224,939 RI OIL VAL: 533,795

WI PAYOUT: 2.8 GAS VAL: 67,376 GAS VAL: 29,361
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,864,840 WI TOTAL: 1,301,680 RI TOTAL: 563,160
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

125,001 60.8 78

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 899,020
LAST YR RI VAL: 497,090
LAST YR 8/8 VAL: 1,396,110

LAST YR OIL PROD: 23,326
LAST YR GAS PROD: 32,707

REMARKS1:
REMARKS2: API 255.35826 P#830615
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3017 - STP UNIT W#1H FULL WI DECIMAL = .777123 #WELLS: 1
RRC#, WELL#.....: 11666 - RRC DIST.: 02 FULL RI DECIMAL = .222877 DEPTH: 10547
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	24,687	27,100	0	62.06	2.36	2.36	.00
ALT RRC#:	GRAPH.....:	2	14,760	14,844	0	63.04	2.38	2.38	.00
		3	9,594	9,270	0	64.04	2.41	2.41	.00
		=====	=====	=====					=====
		49,041	51,214	0					2,391,165

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,818,180	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,818,180	1	49702	0	1240313	372351*	867,962	809,374
02	KARNES COUNTY ROAD &	1.000000	1,818,180	2	27455	0	750545	375644*	374,901	303,995
03	KARNES COUNTY HOSPIT	1.000000	1,818,180	3	17361	0	494825	378971*	115,854	81,690
30	KARNES CITY ISD (KAR	1.000000	1,818,180	=====	=====	=====	=====	=====	=====	=====
				94518	0	2485683	1126966	1358717	1195059	612282

\$/BBLRESV:	30.17	EQUIP VAL:	10,841		
\$/BBLPROD:	16,221	WI OIL VAL:	1,149,617	RI OIL VAL:	589,000
WI PAYOUT:	1.9	GAS VAL:	45,441	GAS VAL:	23,281
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,818,180	WI TOTAL:	1,205,900	RI TOTAL:	612,280

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 65.66	GAS WI GR PRICE: 2.78	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.78	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
313,668	91.2	105
-----	-----	-----
	45.0 1	50.0 1
	35.0 99	40.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 411,450
LAST YR RI VAL: 269,460
LAST YR 8/8 VAL: 680,910

LAST YR OIL PROD: 30,281
LAST YR GAS PROD: 30,790
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36112 P#843603
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLDMIL

```
LEASE#, NAME.....:      2984 - CROWDER UNIT W#1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:    11681 -          RRC DIST.: 02      FULL RI DECIMAL = .250000          DEPTH: 11000
```

OPERATOR#:	MAGNOLIA OIL & GAS			OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	27135750	YR OIL PRDCTN	GAS PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	---	----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	4,971	6,226	0
				238,571

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	20266	0	258837	149181	109,656	102,253	80808
00	KARNES CO APPRAISAL	1.000000	195,020	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	195,020		20266	0	258837	149181	109656	102253	80808

03	KARNES COUNTY HOSPIT	1.000000	195,020	\$/BBLRESV:	25.28	EQUIP VAL:	11,952		
30	KARNES CITY ISD (KAR	.690000	134,570	\$/BBLPROD:	6,190	WI OIL VAL:	94,247	RI OIL VAL:	74,481
33	FALLS CITY ISD (KARN	.310000	60,460	WI PAYOUT:	.0	GAS VAL:	8,006	GAS VAL:	6,327
40	ECLETO CREEK WATERSH	.690000	134,570	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====	=====		
				8/8 VALUE:	195,020	WI TOTAL:	114,210	RI TOTAL:	80,810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.12
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.12
TYPE..(USNQQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		142,078		20.3		23		
			55.0	1	45.0	1		
			30.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	135,760
LAST YR	RI VAL:	107,910
LAST YR	8/8 VAL:	243,670

LAST YR OIL PROD:	13,048
LAST YR GAS PROD:	13,488

```
REMARKS1:
REMARKS2: API 255.35994 P#840790
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 2978 - SILVERCHAIR UNIT W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 11697 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	77,688	35,461	0	63.99	.44	.44	.00	3728441
ALT JOB#:	UNIT.....:	2	46,451	21,203	0	65.00	.45	.45	.00	2264486
ALT LSE#:	EOR.....:	3	32,433	14,804	0	66.03	.45	.45	.00	1606163
ALT RRC#:	GRAPH.....:	4	24,324	11,103	0	67.08	.46	.46	.00	1223778
		5	18,243	8,327	0	68.13	.46	.46	.00	932200

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	199,139	90,898	0				9,755,068
-----	-------------------	---------	-----------	---------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	7,729,490	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,729,490	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,729,490							
03	KARNES COUNTY HOSPIT	1.000000	7,729,490	1	11702	0	3740143	741021*	2,999,122	2,796,681
33	FALLS CITY ISD (KARN	1.000000	7,729,490	2	7156	0	2271642	747892*	1,523,750	1,235,563
40	ECLETO CREEK WATERSH	.920000	7,111,130	3	4996	0	1611159	754831*	856,328	603,805
				4	3831	0	1227609	707941	519,668	318,629
				5	2873	0	935073	715020	220,053	117,323
				30558	0	9785626	3666705	6118921	5072001	2608331

\$/BBLRESV:	33.85	EQUIP VAL:	49,166		
\$/BBLPROD:	23,490	WI OIL VAL:	5,056,161	RI OIL VAL:	2,600,185
WI PAYOUT:	2.7	GAS VAL:	15,835	GAS VAL:	8,143
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,729,490	WI TOTAL:	5,121,160	RI TOTAL:	2,608,330

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: .52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
654,401	287.0	131	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 630,660
LAST YR RI VAL: 561,700
LAST YR 8/8 VAL: 1,192,360

LAST YR OIL PROD: 102,670
LAST YR GAS PROD: 43,423
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36004 P#840868
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 2987 - MORAVITS-WIATREK E W#1H FULL WI DECIMAL = .768039 #WELLS: 1
RRC#, WELL#.....: 11705 - RRC DIST.: 02 FULL RI DECIMAL = .231961 DEPTH: 11500

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	519,790	1	9,329	19,833	0	63.99	2.63	2.63	.00	458491
01	KARNES COUNTY	1.000000	519,790	2	4,641	9,867	0	65.00	2.66	2.66	.00	231690
02	KARNES COUNTY ROAD &	1.000000	519,790		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	519,790		13,970	29,700	0					690,181
30	KARNES CITY ISD (KAR	1.000000	519,790									
40	ECLETO CREEK WATERSH	1.000000	519,790									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					40062	0	498553	208148*	290,405	270,802	141023	
					20158	0	251848	209797*	42,051	34,097	62491	
					60220	0	750401	417945	332456	304899	203514	
					\$/BBLRESV: 26.14		EQUIP VAL:	11,383				
					\$/BBLPROD: 9,583		WI OIL VAL:	280,431		RI OIL VAL:	187,182	
					WI PAYOUT: 1.6		GAS VAL:	24,468		GAS VAL:	16,332	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====				=====	
					8/8 VALUE:	519,790	WI TOTAL:	316,280		RI TOTAL:	203,510	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

156,999 38.1 81

55.0 1 55.0 1
45.0 1 45.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,052,360
LAST YR RI VAL: 543,860
LAST YR 8/8 VAL: 1,596,220

LAST YR OIL PROD: 20,219
LAST YR GAS PROD: 34,543
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35606 P#830620
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 3110 - INCUBUS UNIT W#2H-3H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11762 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10418
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	868,290	1	12,351	55,697	0	63.99	3.00	3.00	.00	592755
01	KARNES COUNTY	1.000000	868,290	2	5,793	36,096	0	65.00	3.04	3.04	.00	282409
02	KARNES COUNTY ROAD &	1.000000	868,290		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	868,290		18,144	91,793	0					875,164
30	KARNES CITY ISD (KAR	1.000000	868,290									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBLRESV: 30.97
\$ /BBLPROD: 10,504
WI PAYOUT: 1.7
RI PAYOUT: 1.7
EQUIP VAL: 22,767
WI OIL VAL: 421,478
GAS VAL: 99,988
PRD VAL: 0
RI OIL VAL: 261,921
GAS VAL: 62,136
PRD VAL: 0
8/8 VALUE: 868,290
WI TOTAL: 544,230
RI TOTAL: 324,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.54
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
241,356 53.5 197
60.0 1 40.0 1
45.0 1 30.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 184,620
LAST YR RI VAL: 177,280
LAST YR 8/8 VAL: 361,900

LAST YR OIL PROD: 21,428
LAST YR GAS PROD: 65,712

REMARKS1:
REMARKS2: API 255.36272 P#847938
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3273 - FOO UNIT W#1H-6H FULL WI DECIMAL = .751738 #WELLS: 6
RRC#, WELL#.....: 11883 - RRC DIST.: 02 FULL RI DECIMAL = .248262 DEPTH: 10446

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,915,710	1	51,825	28,072	0	63.47	3.82	3.82	.00	2472716
01	KARNES COUNTY	1.000000	2,915,710	2	20,567	11,141	0	64.47	3.86	3.86	.00	996770
02	KARNES COUNTY ROAD &	1.000000	2,915,710		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,915,710		72,392	39,213	0					3,469,486
30	KARNES CITY ISD (KAR	1.000000	2,915,710									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$/BBLRESV: 31.78
\$/BBLPROD: 9,585
WI PAYOUT: 1.5
RI PAYOUT: 1.6
EQUIP VAL: 68,300
WI OIL VAL: 1,729,219
GAS VAL: 56,290
PRD VAL: 0
RI OIL VAL: 1,028,422
GAS VAL: 33,477
PRD VAL: 0
8/8 VALUE: 2,915,710
WI TOTAL: 1,853,810
RI TOTAL: 1,061,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.15 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
772,536 240.0 130
65.0 1 65.0 1
55.0 1 55.0 1
45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,128,350
LAST YR RI VAL: 1,508,050
LAST YR 8/8 VAL: 4,636,400
LAST YR OIL PROD: 121,349
LAST YR GAS PROD: 140,140

REMARKS1:
REMARKS2: API 255.36474 P#853330
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 3276 - FOO-HERO W#1H FULL WI DECIMAL = .750575 #WELLS: 1
RRC#, WELL#.....: 11891 - RRC DIST.: 02 FULL RI DECIMAL = .249425 DEPTH: 10427

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,124	19,490	0	63.43	3.82	4.66	.00	481993
ALT JOB#:	UNIT.....:	2	5,816	11,196	0	64.44	3.87	4.71	.00	281303
ALT LSE#:	EOR.....:	3	3,632	6,992	0	65.46	3.90	4.75	.00	178450
ALT RRC#:	GRAPH.....:	4	2,450	4,716	0	66.49	3.95	4.80	.00	122269
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			22,022	42,394	0					1,064,015

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	953,040	1	55882	0	537875	117618	420,257	390,200	170485
01	KARNES COUNTY	1.000000	953,040	2	32521	0	313824	118795	195,029	156,103	86465
02	KARNES COUNTY ROAD &	1.000000	953,040	3	20467	0	198917	119982	78,935	54,465	47655
03	KARNES COUNTY HOSPIT	1.000000	953,040	4	13982	0	136251	121182	15,069	8,963	28374
30	KARNES CITY ISD (KAR	1.000000	953,040	=====	=====	=====	=====	=====	=====	=====	=====
					122852	0	1186867	477577	709290	609731	332979

\$/BBLRESV: 33.07	EQUIP VAL: 10,325		
\$/BBLPROD: 19,472	WI OIL VAL: 546,618	RI OIL VAL: 298,512	
WI PAYOUT: 2.1	GAS VAL: 63,113	GAS VAL: 34,466	
RI PAYOUT: 2.6	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 953,040	WI TOTAL: 620,060	RI TOTAL: 332,980	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.11	GAS WI GR PRICE: 4.51	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.49	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
112,018	37.4	72
45.0	1	45.0
40.0	1	40.0
35.0	1	35.0
30.0	99	30.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 733,900
LAST YR RI VAL: 369,000
LAST YR 8/8 VAL: 1,102,900

LAST YR OIL PROD: 18,490
LAST YR GAS PROD: 40,954

REMARKS1:
REMARKS2: API 255.36465 P#853134
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3421 - KEYS UNIT W#1H,3H,5H,7H,9H,11H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 11996 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10626
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 123,279	304,903	0	63.99	3.88	4.72	.00	5916467
ALT RRC#:	GRAPH.....:	2 51,571	127,550	0	65.00	3.92	4.77	.00	2514086
		3 28,246	69,862	0	66.03	3.96	4.81	.00	1398813
		=====	=====	=====					=====
		203,096	502,315	0					9,829,366

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	10,282,490	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	10,282,490	1	887268	0	6803735	1182825*	5,620,910	5,218,903
02	KARNES COUNTY ROAD &	1.000000	10,282,490	2	374997	0	2889083	1194153*	1,694,930	1,356,639
03	KARNES COUNTY HOSPIT	1.000000	10,282,490	3	207490	0	1606303	1205594*	400,709	276,493
30	KARNES CITY ISD (KAR	1.000000	10,282,490		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	10,282,490		1469755	0	11299121	3582572	7716549	6852035

\$/BBLRESV:	39.13	EQUIP VAL:	65,047		
\$/BBLPROD:	13,921	WI OIL VAL:	5,960,743	RI OIL VAL:	2,927,649
WI PAYOUT:	1.8	GAS VAL:	891,285	GAS VAL:	437,759
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	10,282,490	WI TOTAL:	6,917,080	RI TOTAL:	3,365,410

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.56	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,078,881	570.9	1412
	-----	-----
	65.0 1	65.0 1
	50.0 1	50.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,393,620
LAST YR RI VAL: 3,666,700
LAST YR 8/8 VAL: 12,060,320

LAST YR OIL PROD: 308,038
LAST YR GAS PROD: 752,011
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36582 P#856731
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 2851 - E. B. KOPECK-2 FULL WI DECIMAL = .753750 #WELLS: 1
RRC#, WELL#.....: 2851 - RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10960
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 68943500
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 2911 - LEO MOCZYGEMBA ET AL FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 2911 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10838

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 68943500
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

=====

0 0 0 0 0 0 0 0 0

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

=====

0 0 0 0 0 0 0 0

\$/BBLRESV: .00 EQUIP VAL: 0
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

25.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 2955 - CLEM J. MOCZYGEMBA FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 2955 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10882
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 68943500
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 884 - POLLOK C T W#2 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 2987 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10907
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 68943500
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.00691
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 4064 - KOPECKI ELIZABETH B #1 FULL WI DECIMAL = .800000 #WELLS:
RRC#, WELL#.....: 4064 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11008
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 68943500
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

17,500

10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8845 - KUNKEL FULL WI DECIMAL = .790000 #WELLS:
RRC#, WELL#.....: 8845 - RRC DIST.: 02 FULL RI DECIMAL = .210000 DEPTH: 10864
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 68943500
OIL FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,200

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 188111 - C. J. MOCZYGEMBA UNIT FULL WI DECIMAL = .753750 #WELLS: 1
RRC#, WELL#.....: 188111 - 1 RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10818
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 212975 - POLLOCK, C T #3 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 212975 - 3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12159
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 3281 - OTHA D. PERSON FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 3281 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11225
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

217,000

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 3295 - BEN A. PAWELEK FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 3295 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10906
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR .159000 2,000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
33 FALLS CITY ISD (KARN .841000 10,560
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

76,000

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 17
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 3311 - YANTA TOM J FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 3311 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10898
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,600

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 3314 - A. MOCZYGEMBA FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 3314 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11200
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,100

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 3315 - ANNIE TRIAL ET AL FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 3315 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10974
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 3318 - GUSSIE YANTA FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 3318 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11008
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,000

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 7055 - URBANCZYK 1 FULL WI DECIMAL = .775000 #WELLS:
RRC#, WELL#.....: 7055 - RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 10965
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

14,500

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9234 - MIKE PAWELEK UNIT #1 FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 9234 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11043
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 70778250
OIL FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

3,300

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 157098 - BEN L. KRUCIAK FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 157098 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11075
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
GAS FIELD#.....: 70778250
GAS FIELD NAME...: PERSON (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 439 - YANTA ET AL (10 WELLS) FULL WI DECIMAL = .750024 #WELLS: 10
RRC#, WELL#.....: 11025 - RRC DIST.: 02 FULL RI DECIMAL = .249976 DEPTH: 11000

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	25,670,230	1	195,033	1,425,231	0	63.99	3.86	5.15	.00	9360421
01	KARNES COUNTY	1.000000	25,670,230	2	112,038	855,138	0	65.00	3.90	5.21	.00	5462027
02	KARNES COUNTY ROAD &	1.000000	25,670,230	3	67,222	513,083	0	66.03	3.94	5.27	.00	3329148
03	KARNES COUNTY HOSPIT	1.000000	25,670,230	4	40,333	307,849	0	67.08	3.98	5.32	.00	2029252
30	KARNES CITY ISD (KAR	1.000000	25,670,230									
40	ECLETO CREEK WATERSH	1.000000	25,670,230									
					414,626	3,101,301	0					20,180,848
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	KARNES COUNTY	1.000000	25,670,230	1	4126176	0	13486597	2405629*	11,080,968	10,288,457	4620117	
02	KARNES COUNTY ROAD &	1.000000	25,670,230	2	2501360	0	7963387	2428138*	5,535,249	4,430,468	2379218	
03	KARNES COUNTY HOSPIT	1.000000	25,670,230	3	1516209	0	4845357	2450872*	2,394,485	1,652,218	1258971	
30	KARNES CITY ISD (KAR	1.000000	25,670,230	4	918961	0	2948213	2473834*	474,379	282,180	665706	
40	ECLETO CREEK WATERSH	1.000000	25,670,230									
					9062706	0	29243554	9758473	19485081	16653323	8924012	

\$/BBLRESV: 36.96 EQUIP VAL: 92,925
\$/BBLPROD: 21,267 WI OIL VAL: 11,492,375 RI OIL VAL: 6,158,416
WI PAYOUT: 2.1 GAS VAL: 5,160,931 GAS VAL: 2,765,587
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 25,670,230 WI TOTAL: 16,746,230 RI TOTAL: 8,924,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
2,143,695	720.5	5041	
	45.0 1	40.0 99	
	40.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,587,610
LAST YR RI VAL: 4,898,750
LAST YR 8/8 VAL: 12,486,360

LAST YR OIL PROD: 323,904
LAST YR GAS PROD: 2,047,455
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: COMP 1.28.15
REMARKS2: API 255.34095 P#793575
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 440 - ANNIE TRIAL ETAL #103,107,109H FULL WI DECIMAL = .753749 #WELLS: 3
RRC#, WELL#.....: 11108 - RRC DIST.: 02 FULL RI DECIMAL = .246251 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	37,095	321,732	0	63.67	3.44	4.87	.00
ALT RRC#:	GRAPH.....:	2	18,454	160,059	0	64.67	3.47	4.92	.00
		3	10,601	91,947	0	65.71	3.51	4.97	.00
		=====	=====	=====					=====
			66,150	573,738	0				3,204,828

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,401,410	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,401,410	1	834218	0	2614452	467793	2,146,659	1,993,129
02	KARNES COUNTY ROAD &	1.000000	4,401,410	2	418636	0	1318175	472471	845,704	676,909
03	KARNES COUNTY HOSPIT	1.000000	4,401,410	3	243260	0	768315	477196	291,119	200,874
30	KARNES CITY ISD (KAR	1.000000	4,401,410		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,401,410		1496114	0	4700942	1417460	3283482	2870912

\$/BBLRESV:	39.25	EQUIP VAL:	32,524
\$/BBLPROD:	17,140	WI OIL VAL:	1,957,218
WI PAYOUT:	1.9	GAS VAL:	913,691
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,401,410	WI TOTAL:	2,903,430
		RI TOTAL:	1,497,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.36	GAS WI GR PRICE: 4.05	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.74	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
445,518	151.5	1314
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,292,690
LAST YR RI VAL: 1,239,020
LAST YR 8/8 VAL: 3,531,710

LAST YR OIL PROD: 56,674
LAST YR GAS PROD: 506,794

REMARKS1:
REMARKS2: API 255.34409 P#801453
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 526 - KOLODZIEJ-PAWELEK W#102-06-08H FULL WI DECIMAL = .750602 #WELLS: 3
RRC#, WELL#.....: 11111 - RRC DIST.: 02 FULL RI DECIMAL = .249398 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	5,338,910	1	42,093	242,863	0	63.99	3.91	4.91	.00	2021770
01	KARNES COUNTY	1.000000	5,338,910	2	24,181	151,668	0	65.00	3.96	4.96	.00	1179770
02	KARNES COUNTY ROAD &	1.000000	5,338,910	3	15,101	98,584	0	66.03	3.99	5.01	.00	748440
03	KARNES COUNTY HOSPIT	1.000000	5,338,910	4	9,815	64,079	0	67.08	4.03	5.07	.00	494222
30	KARNES CITY ISD (KAR	.420000	2,242,340									
33	FALLS CITY ISD (KARN	.580000	3,096,570									
					91,190	557,194	0					4,444,202

	\$/BBLRESV:	37.61	EQUIP VAL:	20,650			
	\$/BBLPROD:	22,058	WI OIL VAL:	2,574,565	RI OIL VAL:	1,302,084	
	WI PAYOUT:	2.3	GAS VAL:	957,405	GAS VAL:	484,207	
	RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	5,338,910	WI TOTAL:	3,552,620	RI TOTAL:	1,786,290	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

421,131 155.5 859

45.0 1 40.0 1
40.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,153,150
LAST YR RI VAL: 1,129,130
LAST YR 8/8 VAL: 3,282,280

LAST YR OIL PROD: 70,701
LAST YR GAS PROD: 293,744
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34157 P#796122
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 730 - CANDLEBOX UNIT W#102H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11134 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10263
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,415	9,895	0	63.99	.50	.50	.00
ALT RRC#:	GRAPH.....:	2	6,102	6,413	0	65.00	.51	.51	.00
		3	4,271	4,489	0	66.03	.51	.51	.00
		=====	=====	=====					=====
		19,788	20,797	0					960,852

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	684,400	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	684,400	1	3711	0	455560	170150	285,410	266,144	142224
02	KARNES COUNTY ROAD &	1.000000	684,400	2	2453	0	299926	171851	128,075	103,852	82137
03	KARNES COUNTY HOSPIT	1.000000	684,400	3	1717	0	213247	173570	39,677	27,977	51226
33	FALLS CITY ISD (KARN	1.000000	684,400	=====	=====	=====	=====	=====	=====	=====	=====
					7881	0	968733	515571	453162	397973	275587

\$/BBLRESV:	26.60	EQUIP VAL:	10,841		
\$/BBLPROD:	15,805	WI OIL VAL:	394,735	RI OIL VAL:	273,345
WI PAYOUT:	2.0	GAS VAL:	3,238	GAS VAL:	2,242
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	684,400	WI TOTAL:	408,810	RI TOTAL:	275,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: .59	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .59	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
162,048	33.3	35
-----	-----	-----
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 119,750
LAST YR RI VAL: 94,970
LAST YR 8/8 VAL: 214,720

LAST YR OIL PROD: 13,010
LAST YR GAS PROD: 15,919

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 754 - CONRAD UNIT W#103H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11142 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	18453	0	206153	206150	3	3	62731	
00	KARNES CO APPRAISAL	1.000000	74,690		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	74,690		18453	0	206153	206150	3	3	62731	
02	KARNES COUNTY ROAD &	1.000000	74,690									
03	KARNES COUNTY HOSPIT	1.000000	74,690									
33	FALLS CITY ISD (KARN	1.000000	74,690									
					\$/BBLRESV:	.00	EQUIP VAL:	11,952				
					\$/BBLPROD:	0	WI OIL VAL:	3	RI OIL VAL:	57,116		
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	5,615		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====		=====			
					8/8 VALUE:	74,690	WI TOTAL:	11,960	RI TOTAL:	62,730		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 21.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.67 GAS WI GR PRICE: 1.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
196,334	13.7	73	
	35.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 64,410
LAST YR 8/8 VAL: 76,360

LAST YR OIL PROD: 6,878
LAST YR GAS PROD: 28,354

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 725 - GUSSIE YANTA W#108H, 1010H FULL WI DECIMAL = .753750 #WELLS: 2
RRC#, WELL#.....: 11156 - RRC DIST.: 02 FULL RI DECIMAL = .246250 DEPTH: 10122
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,295,450	1	19,282	75,523	0	63.99	4.58	4.58	.00	930018
01	KARNES COUNTY	1.000000	1,295,450	2	12,042	45,156	0	65.00	4.63	4.63	.00	589983
02	KARNES COUNTY ROAD &	1.000000	1,295,450		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,295,450		31,324	120,679	0					1,520,001
30	KARNES CITY ISD (KAR	1.000000	1,295,450									
40	ECLETO CREEK WATERSH	1.000000	1,295,450									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					260719	0	1190737	576219*	614,518	573,037	364347	
					157588	0	747571	581513*	166,058	134,651	200653	
					=====	=====	=====	=====	=====	=====	=====	=====
					418307	0	1938308	1157732	780576	707688	565000	
					\$/BBLRESV: 23.50		EQUIP VAL:	22,767				
					\$/BBLPROD: 10,796		WI OIL VAL:	554,961		RI OIL VAL:	443,067	
					WI PAYOUT: 1.7		GAS VAL:	152,726		GAS VAL:	121,933	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	1,295,450	WI TOTAL:	730,450		RI TOTAL:	565,000	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

504,209 68.2 279

40.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,999,770
LAST YR RI VAL: 1,124,060
LAST YR 8/8 VAL: 3,123,830

LAST YR OIL PROD: 30,289
LAST YR GAS PROD: 167,032
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 723 - FOGELLE-DUGIE (7 WELLS) FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 11203 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9998
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	63,775	398,239	0	63.99	4.91	4.91	.00	3060722
ALT JOB#:	UNIT.....:	2	33,444	208,838	0	65.00	4.96	4.96	.00	1630395
ALT LSE#:	EOR.....:	3	19,997	124,867	0	66.03	5.01	5.01	.00	990301
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			117,216	731,944	0					5,681,418

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,847,560	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,847,560	1	1466515	0	4527237	1122249*	3,404,988	3,161,462	1407216
02	KARNES COUNTY ROAD &	1.000000	6,847,560	2	776877	0	2407272	1132882*	1,274,390	1,020,034	650661
03	KARNES COUNTY HOSPIT	1.000000	6,847,560	3	469188	0	1459489	1143621*	315,868	217,952	343033
30	KARNES CITY ISD (KAR	.660000	4,519,390	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.340000	2,328,170		2712580	0	8393998	3398752	4995246	4399448	2400910

\$/BBLRESV:	33.87	EQUIP VAL:	47,209
\$/BBLPROD:	16,068	WI OIL VAL:	2,977,731
WI PAYOUT:	1.8	GAS VAL:	1,421,712
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	6,847,560	WI TOTAL:	4,446,650
		RI TOTAL:	2,400,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,012,619	247.1	1543	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 56,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,030,340
LAST YR RI VAL: 1,496,700
LAST YR 8/8 VAL: 3,527,040

LAST YR OIL PROD: 104,206
LAST YR GAS PROD: 659,247
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 9911218 - MOCZYGEMBA J FULL WI DECIMAL = .764446 #WELLS: 7
RRC#, WELL#.....: 11218 - RRC DIST.: 02 FULL RI DECIMAL = .235554 DEPTH: 12000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	66,554	500,960	0	63.99	4.02	4.63	.00	3255615
ALT JOB#:	UNIT.....: X	2	41,563	274,387	0	65.00	4.05	4.68	.00	2065223
ALT LSE#:	EOR.....:	3	28,036	177,823	0	66.03	4.10	4.73	.00	1415155
ALT RRC#:	GRAPH.....:	4	19,625	124,476	0	67.08	4.14	4.78	.00	1006361
		5	13,737	87,133	0	68.13	4.18	4.83	.00	715480

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	169,515	1,164,779	0				8,457,834
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00	KARNES CO APPRAISAL	.999999	9,446,000	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.999999	9,446,000	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.999999	9,446,000	--						
03	KARNES COUNTY HOSPIT	.999999	9,446,000	1	1539487	0	4795102	949168*	3,845,934	3,586,333
30	KARNES CITY ISD (KAR	.999999	9,446,000	2	849504	0	2914727	957891*	1,956,836	1,586,739
40	ECLETO CREEK WATERSH	.999999	9,446,000	3	557338	0	1972493	966702*	1,005,791	709,193
				4	393943	0	1400304	898802	501,502	307,491
				5	278424	0	993904	907790	86,114	45,912
				=====	=====	=====	=====	=====	=====	=====
				3618696	0	12076530	4680353	7396177	6235668	3141512

\$/BBLRESV:	33.70	EQUIP VAL:	68,833		
\$/BBLPROD:	24,269	WI OIL VAL:	4,367,163	RI OIL VAL:	2,200,164
WI PAYOUT:	2.5	GAS VAL:	1,868,499	GAS VAL:	941,345
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.73
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
830,827	235.4	1941	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,415,660
LAST YR RI VAL: 2,788,570
LAST YR 8/8 VAL: 7,204,230

LAST YR OIL PROD: 97,821
LAST YR GAS PROD: 806,049
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 2553.34623 P#807544
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 798 - KRUCIAK-YANTA UNIT W#102H-103H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11335 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10191
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,314,710	1	35,341	177,836	0	63.99	4.01	4.90	.00	1696103
01	KARNES COUNTY	1.000000	4,314,710	2	22,070	111,058	0	65.00	4.04	4.95	.00	1075913
02	KARNES COUNTY ROAD &	1.000000	4,314,710	3	14,345	72,187	0	66.03	4.09	5.01	.00	710425
03	KARNES COUNTY HOSPIT	1.000000	4,314,710	4	9,324	46,922	0	67.08	4.13	5.06	.00	469119
30	KARNES CITY ISD (KAR	1.000000	4,314,710									
40	ECLETO CREEK WATERSH	1.000000	4,314,710									
					81,080	408,003	0					3,951,560
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	KARNES COUNTY	1.000000	4,314,710	1	534842	0	2230945	500495*	1,730,450	1,613,644	733553	
02	KARNES COUNTY ROAD &	1.000000	4,314,710	2	336506	0	1412419	504955*	907,464	735,835	407558	
03	KARNES COUNTY HOSPIT	1.000000	4,314,710	3	221436	0	931861	454960	476,901	336,267	235819	
30	KARNES CITY ISD (KAR	1.000000	4,314,710	4	145341	0	614460	459510	154,950	95,006	136377	
					1238125	0	5189685	1919920	3269765	2780752	1513307	

\$/BBLRESV: 34.82 EQUIP VAL: 20,650
\$/BBLPROD: 22,585 WI OIL VAL: 2,117,334 RI OIL VAL: 1,152,270
WI PAYOUT: 2.3 GAS VAL: 663,415 GAS VAL: 361,036
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,314,710 WI TOTAL: 2,801,400 RI TOTAL: 1,513,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
424,758 125.0 629
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,592,520
LAST YR RI VAL: 913,410
LAST YR 8/8 VAL: 2,505,930

LAST YR OIL PROD: 45,963
LAST YR GAS PROD: 276,618
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35214 P#821010
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 911 - PAWELEK M W#1H FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 11377 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10115
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

120,500

40.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.32411 P#736372
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 238013 - FOEGELLE, ADRIAN #1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11378 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11600
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 9256
REMARKS2: API 255.31564 P#670318
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 881 - EDWIN YANTA W#103H,106H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11379 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	17,765	64,168	0	63.99	1.58	1.58	.00
ALT RRC#:	GRAPH.....:	2	13,323	48,126	0	65.00	1.60	1.60	.00
		3	9,992	36,094	0	66.03	1.62	1.62	.00
		=====	=====	=====					=====
			41,080	148,388	0				1,996,989

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,374,910	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,374,910	1	76039	0	928626	421050	507,576	467,260
02	KARNES COUNTY ROAD &	1.000000	1,374,910	2	57751	0	707284	425260	282,024	220,021
03	KARNES COUNTY HOSPIT	1.000000	1,374,910	3	43855	0	538724	429513	109,211	72,204
30	KARNES CITY ISD (KAR	1.000000	1,374,910	=====	=====	=====	=====	=====	=====	=====
					177645	0	2174634	1275823	898811	759485

\$/BBLRESV:	22.64	EQUIP VAL:	21,682		
\$/BBLPROD:	16,547	WI OIL VAL:	697,443	RI OIL VAL:	545,236
WI PAYOUT:	2.0	GAS VAL:	62,042	GAS VAL:	48,502
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,374,910	WI TOTAL:	781,170	RI TOTAL:	593,740

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 1.87	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.87	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
401,000	56.2	203
-----	-----	-----
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 317,570
LAST YR RI VAL: 339,370
LAST YR 8/8 VAL: 656,940

LAST YR OIL PROD: 24,726
LAST YR GAS PROD: 83,870

REMARKS1: R/C FROM RRC 9259
REMARKS2: API 255.31552 P#670688
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 728 - JANYSEK JOE J W#1H FULL WI DECIMAL = .833330 #WELLS:
RRC#, WELL#.....: 11380 - RRC DIST.: 02 FULL RI DECIMAL = .166670 DEPTH: 10920
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

91,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 11194
REMARKS2: API 255.00179 P#802836
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 912 - PAWELEK, THERESA W#1H FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 11381 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10160
OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

95,500

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33027 P#756736
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 840 - RADIOHEAD AC UNIT W#101H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11411 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,591,390	1	13,625	73,557	0	63.99	3.89	4.31	.00	653898
01	KARNES COUNTY	1.000000	1,591,390	2	9,191	38,574	0	65.00	3.94	4.36	.00	448061
02	KARNES COUNTY ROAD &	1.000000	1,591,390	3	6,660	23,064	0	66.03	3.97	4.40	.00	329820
03	KARNES COUNTY HOSPIT	1.000000	1,591,390	4	4,995	14,991	0	67.08	4.02	4.45	.00	251298
30	KARNES CITY ISD (KAR	1.000000	1,591,390									
40	ECLETO CREEK WATERSH	1.000000	1,591,390									
					34,471	150,186	0					1,683,077

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	214603	0	868501	264142*	604,359	563,565	278377
01	113986	0	562047	231635	330,412	267,921	157249
02	68673	0	398493	233951	164,542	116,020	97513
03	45200	0	296498	236290	60,208	36,915	63497
				442462	0	2125539	966018
					1159521	984421	596636

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

218,421 46.3 285

35.0 1 50.0 1
30.0 1 45.0 1
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 686,730
LAST YR RI VAL: 436,340
LAST YR 8/8 VAL: 1,123,070

LAST YR OIL PROD: 19,368
LAST YR GAS PROD: 144,279
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35385 P#824062
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 900 - DEFTONES AC UNIT W#101H-103H FULL WI DECIMAL = .736278 #WELLS: 3
RRC#, WELL#.....: 11421 - RRC DIST.: 02 FULL RI DECIMAL = .263722 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,259,410	1	54,849	244,849	0	63.99	3.88	4.66	.00	2584179
01	KARNES COUNTY	1.000000	6,259,410	2	34,253	121,811	0	65.00	3.92	4.71	.00	1639282
02	KARNES COUNTY ROAD &	1.000000	6,259,410	3	22,264	72,832	0	66.03	3.96	4.75	.00	1082418
03	KARNES COUNTY HOSPIT	1.000000	6,259,410	4	14,471	47,340	0	67.08	4.00	4.80	.00	714760
30	KARNES CITY ISD (KAR	1.000000	6,259,410									
40	ECLETO CREEK WATERSH	1.000000	6,259,410									
					125,837	486,832	0					6,020,639
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	KARNES COUNTY	1.000000	6,259,410	1	699474	0	3283653	731407*	2,552,246	2,379,969	1148741	
02	KARNES COUNTY ROAD &	1.000000	6,259,410	2	351572	0	1990854	738102*	1,252,752	1,015,819	606704	
03	KARNES COUNTY HOSPIT	1.000000	6,259,410	3	212353	0	1294771	682863	611,908	431,462	345156	
30	KARNES CITY ISD (KAR	1.000000	6,259,410	4	139424	0	854184	689691	164,493	100,856	199729	
40	ECLETO CREEK WATERSH	1.000000	6,259,410									
					1402823	0	7423462	2842063	4581399	3928106	2300330	

\$/BBLRESV: 34.39 EQUIP VAL: 30,975
\$/BBLPROD: 22,304 WI OIL VAL: 3,185,804 RI OIL VAL: 1,865,632
WI PAYOUT: 2.3 GAS VAL: 742,298 GAS VAL: 434,696
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,259,410 WI TOTAL: 3,959,080 RI TOTAL: 2,300,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
637,531 194.0 1000
40.0 1 55.0 1
35.0 99 45.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,440,840
LAST YR RI VAL: 1,478,020
LAST YR 8/8 VAL: 3,918,860

LAST YR OIL PROD: 69,205
LAST YR GAS PROD: 379,023
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35387 P#823849
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 902 - JANYSEK-ECLETO 101-2,104,107-8 FULL WI DECIMAL = .751517 #WELLS: 5
RRC#, WELL#.....: 11447 - RRC DIST.: 02 FULL RI DECIMAL = .248483 DEPTH: 12000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 44,231	237,126	0	63.99	3.54	4.31	.00	2127050
ALT RRC#:	GRAPH.....:	2 25,409	136,218	0	65.00	3.58	4.37	.00	1241194
		3 15,868	85,068	0	66.03	3.62	4.41	.00	787413
		=====	=====	=====					=====
		85,508	458,412	0					4,155,657

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,124,480	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,124,480	1	630843	0	2757893	846133*	1,911,760	1,775,031
02	KARNES COUNTY ROAD &	1.000000	4,124,480	2	366485	0	1607679	854035*	753,644	603,224
03	KARNES COUNTY HOSPIT	1.000000	4,124,480	3	231427	0	1018840	862016*	156,824	108,210
30	KARNES CITY ISD (KAR	1.000000	4,124,480		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	4,124,480		1228755	0	5384412	2562184	2822228	2486465

\$/BBLRESV:	29.86	EQUIP VAL:	43,365
\$/BBLPROD:	15,628	WI OIL VAL:	1,919,039
WI PAYOUT:	1.8	GAS VAL:	567,424
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,124,480	WI TOTAL:	2,529,830
		RI TOTAL:	1,594,650

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
752,603	163.4	876	
-----	-----	-----	-----
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,305,490
LAST YR RI VAL: 1,441,720
LAST YR 8/8 VAL: 3,747,210

LAST YR OIL PROD: 80,904
LAST YR GAS PROD: 337,561
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35411 P#824786
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 894 - MARGARET ANN 101H-108H FULL WI DECIMAL = .748972 #WELLS: 8
RRC#, WELL#.....: 11451 - RRC DIST.: 02 FULL RI DECIMAL = .251028 DEPTH: 12500
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 125,428	1,015,146	0	63.99	3.39	4.33	.00	6011352
ALT RRC#:	GRAPH.....:	2 37,628	505,029	0	65.00	3.42	4.38	.00	1831851
		3 18,720	301,964	0	66.03	3.46	4.43	.00	925791
		=====	=====	=====					=====
		181,776	1,822,139	0					8,768,994

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	12,286,150	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	12,286,150	1	2577471	0	8588823	1617011*	6,971,812	6,501,215
02	KARNES COUNTY ROAD &	1.000000	12,286,150	2	1293624	0	3125475	1567531	1,557,944	1,263,290
03	KARNES COUNTY HOSPIT	1.000000	12,286,150	3	782523	0	1708314	1583206	125,108	88,215
30	KARNES CITY ISD (KAR	1.000000	12,286,150	=====	=====	=====	=====	=====	=====	=====
				4653618	0	13422612	4767748	8654864	7852720	4346713

\$/BBLRESV:	37.68	EQUIP VAL:	86,730
\$/BBLPROD:	8,914	WI OIL VAL:	5,130,182
WI PAYOUT:	1.6	GAS VAL:	2,722,530
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	12,286,150	WI TOTAL:	7,939,440
		RI TOTAL:	4,346,710

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.99	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.11	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,478,106	768.4	4146
-----	-----	-----
	80.0 1	55.0 1
	55.0 1	45.0 1
	45.0 1	35.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	8	EQ SCH#:	41	VAL:	102,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,691,790
LAST YR RI VAL: 1,260,090
LAST YR 8/8 VAL: 3,951,880

LAST YR OIL PROD: 578,048
LAST YR GAS PROD: 1,529,547
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35488 P#826768
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 891 - MIKA W#101H-102H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11478 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,249,130	1	20,128	83,373	0	63.99	3.89	3.89	.00	965993
01	KARNES COUNTY	1.000000	2,249,130	2	13,577	49,850	0	65.00	3.93	3.93	.00	661879
02	KARNES COUNTY ROAD &	1.000000	2,249,130	3	9,503	33,625	0	66.03	3.96	3.96	.00	470657
03	KARNES COUNTY HOSPIT	1.000000	2,249,130	4	6,652	23,537	0	67.08	4.01	4.01	.00	334699
30	KARNES CITY ISD (KAR	1.000000	2,249,130									
40	ECLETO CREEK WATERSH	1.000000	2,249,130									
					49,860	190,385	0					2,433,228

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	243241	0	1209234	331153	878,081	818,810
03	2	146933	0	808812	334464	474,348	384,634
30	3	99866	0	570523	337809	232,714	164,089
40	4	70789	0	405488	341188	64,300	39,425
				560829	0	2994057	1344614
						1649443	1406958
							821517

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

315,384 68.4 308

35.0 1 45.0 1
30.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 917,640
LAST YR RI VAL: 518,640
LAST YR 8/8 VAL: 1,436,280

LAST YR OIL PROD: 27,986
LAST YR GAS PROD: 140,835

REMARKS1:
REMARKS2: API 255.35216 P#820947
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 1761 - CHEVELLE UNIT W#101H-106H FULL WI DECIMAL = .753543 #WELLS: 6
RRC#, WELL#.....: 11508 - RRC DIST.: 02 FULL RI DECIMAL = .246457 DEPTH: 10397
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	75,464	635,289	0	62.05	3.84	4.70	.00	3528496
ALT RRC#:	GRAPH.....:	2	35,396	297,977	0	63.03	3.89	4.75	.00	1681162
		3	21,163	178,165	0	64.03	3.92	4.80	.00	1021101
		=====	=====	=====						=====
		132,023	1,111,431	0						6,230,759

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,605,850	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,605,850	1	1838276	0	5366772	1420695*	3,946,077	3,663,852	1762361
02	KARNES COUNTY ROAD &	1.000000	7,605,850	2	873455	0	2554617	1434371*	1,120,246	896,656	728713
03	KARNES COUNTY HOSPIT	1.000000	7,605,850	3	526280	0	1547381	1395023	152,358	105,128	384098
30	KARNES CITY ISD (KAR	1.000000	7,605,850		=====	=====	=====	=====	=====	=====	=====
					3238011	0	9468770	4250089	5218681	4665636	2875172

\$/BBLRESV:	30.86	EQUIP VAL:	65,047		
\$/BBLPROD:	12,463	WI OIL VAL:	3,070,138	RI OIL VAL:	1,891,955
WI PAYOUT:	1.7	GAS VAL:	1,595,494	GAS VAL:	983,214
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	7,605,850	WI TOTAL:	4,730,680	RI TOTAL:	2,875,170

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 65.65	GAS WI GR PRICE: 4.53		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.54		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,302,415	326.9	2752	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,409,310
LAST YR RI VAL: 1,973,240
LAST YR 8/8 VAL: 5,382,550

LAST YR OIL PROD: 172,269
LAST YR GAS PROD: 1,098,965
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35655 P#831906
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 1782 - OPIELA W102H,04,06,08,10,12,14 FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 11512 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10011
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	88,959	461,125	0	63.99	3.76	4.58	.00	4269365
ALT JOB#:	UNIT.....:	2	60,006	311,046	0	65.00	3.81	4.62	.00	2925293
ALT LSE#:	EOR.....:	3	43,479	225,374	0	66.03	3.84	4.66	.00	2153189
ALT RRC#:	GRAPH.....:	4	32,609	169,030	0	67.08	3.89	4.72	.00	1640571
		5	24,456	126,772	0	68.13	3.93	4.77	.00	1249688

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	249,509	1,293,347	0				12,238,106
-----	-------------------	---------	-----------	---------	-----------	---	--	--	--	------------

00	KARNES CO APPRAISAL	1.000000	11,978,390	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	11,978,390	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	11,978,390							
03	KARNES COUNTY HOSPIT	1.000000	11,978,390	1	1300373	0	5569738	1351651	4,218,087	3,933,366
30	KARNES CITY ISD (KAR	1.000000	11,978,390	2	888814	0	3814107	1365167	2,448,940	1,985,772
40	ECLETO CREEK WATERSH	1.000000	11,978,390	3	649077	0	2802266	1378819	1,423,447	1,003,686
				4	493146	0	2133717	1392608	741,109	454,403
				5	373663	0	1623351	1406534	216,817	115,598
				3705073	0	15943179	6894779	9048400	7492825	4416749

\$/BBLRESV:	30.74	EQUIP VAL:	68,833		
\$/BBLPROD:	25,368	WI OIL VAL:	5,751,545	RI OIL VAL:	3,390,327
WI PAYOUT:	2.6	GAS VAL:	1,741,273	GAS VAL:	1,026,417
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	11,978,390	WI TOTAL:	7,561,650	RI TOTAL:	4,416,740

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,287,287	302.3	1567	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,452,200
LAST YR RI VAL: 3,527,600
LAST YR 8/8 VAL: 9,979,800

LAST YR OIL PROD: 148,013
LAST YR GAS PROD: 668,992

REMARKS1:
REMARKS2: API 255.35423 P#824970
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 1760 - OASIS UNIT W#101H FULL WI DECIMAL = .757716 #WELLS: 1
RRC#, WELL#.....: 11513 - RRC DIST.: 02 FULL RI DECIMAL = .242284 DEPTH: 10255
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	14,714	61,797	0	61.96	3.88	4.59	.00	690794
ALT JOB#:	UNIT.....:	2	9,925	41,684	0	62.94	3.92	4.65	.00	473330
ALT LSE#:	EOR.....:	3	7,191	30,203	0	63.93	3.96	4.69	.00	348338
ALT RRC#:	GRAPH.....:	4	5,393	22,652	0	64.95	4.00	4.74	.00	265422
		5	4,044	16,989	0	65.97	4.04	4.80	.00	202192
		6	3,033	12,741	0	67.02	4.09	4.84	.00	154058

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	44,300	186,066	0				2,134,134

00	KARNES CO APPRAISAL	1.000000	1,969,210							
01	KARNES COUNTY	1.000000	1,969,210							
02	KARNES COUNTY ROAD &	1.000000	1,969,210	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,969,210	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,969,210	1	181679	0	872473	202872*	669,601	621,711
				2	123812	0	597142	172581	424,561	339,822
				3	90626	0	438964	174307	264,657	182,615
				4	68656	0	334078	176051	158,027	94,001
				5	52007	0	254199	177811	76,388	39,171
				6	39488	0	193546	179590	13,956	6,170
				=====	=====	=====	=====	=====	=====	=====
				556268	0	2690402	1083212	1607190	1283490	676356

				\$/BBLRESV: 30.33	EQUIP VAL: 9,365					
				\$/BBLPROD: 26,873	WI OIL VAL: 1,018,114	RI OIL VAL: 536,512				
				WI PAYOUT: 2.8	GAS VAL: 265,374	GAS VAL: 139,843				
				RI PAYOUT: 3.4	PRD VAL: 0	PRD VAL: 0				
					=====	=====				

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,969,210	WI TOTAL: 1,292,850	RI TOTAL: 676,360
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 65.55 GAS WI GR PRICE: 4.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
162,736	50.0	210	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 313,320
LAST YR RI VAL: 190,770
LAST YR 8/8 VAL: 504,090

LAST YR OIL PROD: 22,229
LAST YR GAS PROD: 76,547
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35657 P#831948
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 1832 - BECK UNIT W#101H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11603 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10162

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	289,330	1	4,238	34,508	0	63.99	2.14	2.14	.00	203392
01	KARNES COUNTY	1.000000	289,330	2	2,859	25,003	0	65.00	2.16	2.16	.00	139376
02	KARNES COUNTY ROAD &	1.000000	289,330		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	289,330		7,097	59,511	0					342,768
30	KARNES CITY ISD (KAR	1.000000	289,330									

\$/BBLRESV: 21.71 EQUIP VAL: 11,383
\$/BBLPROD: 10,701 WI OIL VAL: 115,568 RI OIL VAL: 101,622
WI PAYOUT: 1.9 GAS VAL: 32,330 GAS VAL: 28,429
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 289,330 WI TOTAL: 159,280 RI TOTAL: 130,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,105	14.4	113	
	35.0 1	30.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,500
LAST YR RI VAL: 84,830
LAST YR 8/8 VAL: 154,330

LAST YR OIL PROD: 8,476
LAST YR GAS PROD: 33,847

REMARKS1:
REMARKS2: API 255.35632 P#831467
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/21/2022 MNRLCFOX

LEASE#, NAME.....: 3010 - AUDIOSLAVE A W#102H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11616 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	18,164	66,319	0	62.96	3.74	4.24	.00	857704
ALT JOB#:	UNIT.....:	2	10,861	38,097	0	63.95	3.77	4.28	.00	520921
ALT LSE#:	EOR.....:	3	7,326	24,690	0	64.96	3.81	4.32	.00	356923
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			36,351	129,106	0					1,735,548

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,560,840	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,560,840	1	186025	0	1043729	343682	700,047	652,793	333612
02	KARNES COUNTY ROAD &	1.000000	1,560,840	2	107719	0	628640	347119	281,521	228,276	176147
03	KARNES COUNTY HOSPIT	1.000000	1,560,840	3	70552	0	427475	350591	76,884	54,212	104958
30	KARNES CITY ISD (KAR	1.000000	1,560,840	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	1,560,840		364296	0	2099844	1041392	1058452	935281	614717

\$/BBLRESV:	28.35	EQUIP VAL:	10,841		
\$/BBLPROD:	15,361	WI OIL VAL:	773,021	RI OIL VAL:	508,071
WI PAYOUT:	1.9	GAS VAL:	162,259	GAS VAL:	106,645
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,560,840	WI TOTAL:	946,120	RI TOTAL:	614,720

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.60	GAS WI GR PRICE: 4.40	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.99	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
327,317	67.1	245
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 956,570
LAST YR RI VAL: 652,560
LAST YR 8/8 VAL: 1,609,130

LAST YR OIL PROD: 31,926
LAST YR GAS PROD: 117,851

REMARKS1:
REMARKS2: API 255.35935 P#839487
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 2968 - SOUNDGARDEN UNIT W#102H & 104H FULL WI DECIMAL = .777339 #WELLS: 2
RRC#, WELL#.....: 11636 - RRC DIST.: 02 FULL RI DECIMAL = .222661 DEPTH: 11000

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	22,711	108,006	0	63.99	4.27	4.27	.00
ALT RRC#:	GRAPH.....:	2	13,579	64,578	0	65.00	4.31	4.31	.00
		3	9,160	43,560	0	66.03	4.36	4.36	.00
		=====	=====	=====					=====
		45,450	216,144	0					2,285,958

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,101,100	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,101,100	1	358498	0	1488187	525938*	962,249	897,297
02	KARNES COUNTY ROAD &	1.000000	2,101,100	2	216358	0	902465	475648	426,817	346,093
03	KARNES COUNTY HOSPIT	1.000000	2,101,100	3	147633	0	617795	480404	137,391	96,875
30	KARNES CITY ISD (KAR	1.000000	2,101,100	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	2,101,100		722489	0	3008447	1481990	1526457	1340265

\$/BBLRESV:	28.83	EQUIP VAL:	21,682
\$/BBLPROD:	15,615	WI OIL VAL:	1,018,395
WI PAYOUT:	1.9	GAS VAL:	321,869
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,101,100	WI TOTAL:	1,361,950
		RI TOTAL:	739,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
448,513	83.9	399	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,133,500
LAST YR RI VAL: 700,150
LAST YR 8/8 VAL: 1,833,650

LAST YR OIL PROD: 39,996
LAST YR GAS PROD: 192,596
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35929 P#839213
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLDMIL

LEASE#, NAME.....: 2983 - CROWDER UNIT W#102H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11683 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,938,270

01 KARNES COUNTY 1.000000 3,938,270
02 KARNES COUNTY ROAD & 1.000000 3,938,270
03 KARNES COUNTY HOSPIT 1.000000 3,938,270
30 KARNES CITY ISD (KAR .690000 2,717,410
33 FALLS CITY ISD (KARN .310000 1,220,860
40 ECLETO CREEK WATERSH .690000 2,717,410

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

224,044 105.2 355

40.0 1 60.0 1
30.0 1 50.0 1
25.0 99 40.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,282,830
LAST YR RI VAL: 1,063,130
LAST YR 8/8 VAL: 3,345,960

LAST YR OIL PROD: 43,971
LAST YR GAS PROD: 166,297
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35996 P#840793
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 2986 - SHINEDOWN UNIT W#102H FULL WI DECIMAL = .750107 #WELLS: 1
RRC#, WELL#.....: 11698 - RRC DIST.: 02 FULL RI DECIMAL = .249893 DEPTH: 11000

OPERATOR#, AGENT#: 521544 - 40
OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	149398	0	560608	446775	113,833	106,149	174920	
00	KARNES CO APPRAISAL	1.000000	293,020	=====	=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	293,020		149398	0	560608	446775	113833	106149	174920	
02	KARNES COUNTY ROAD &	1.000000	293,020									
03	KARNES COUNTY HOSPIT	1.000000	293,020									
33	FALLS CITY ISD (KARN	1.000000	293,020									
					\$/BBLRESV:	12.12	EQUIP VAL:	11,952				
					\$/BBLPROD:	3,830	WI OIL VAL:	77,861	RI OIL VAL:	128,305		
					WI PAYOUT:	.0	GAS VAL:	28,288	GAS VAL:	46,615		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
							=====			=====		
					8/8 VALUE:	293,020	WI TOTAL:	118,100	RI TOTAL:	174,920		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

425,500 27.1 179

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,680
LAST YR RI VAL: 140,340
LAST YR 8/8 VAL: 155,020

LAST YR OIL PROD: 12,005
LAST YR GAS PROD: 71,368

REMARKS1:
REMARKS2: API 255.36026 P#841448
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3094 - SWITCHFOOT UNIT W#101H-102H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11707 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10318
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,706,650	1	17,501	69,834	0	62.01	3.36	4.48	.00	813928
01	KARNES COUNTY	1.000000	1,706,650	2	10,929	43,611	0	62.99	3.40	4.52	.00	516313
02	KARNES COUNTY ROAD &	1.000000	1,706,650	3	7,372	29,417	0	63.99	3.43	4.58	.00	353801
03	KARNES COUNTY HOSPIT	1.000000	1,706,650	4	5,160	20,591	0	65.00	3.47	4.62	.00	251570
33	FALLS CITY ISD (KARN	1.000000	1,706,650									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

\$/BBLRESV: 26.77 EQUIP VAL: 20,650
\$/BBLPROD: 17,716 WI OIL VAL: 822,485 RI OIL VAL: 564,993
WI PAYOUT: 2.2 GAS VAL: 176,961 GAS VAL: 121,561
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,706,650 WI TOTAL: 1,020,100 RI TOTAL: 686,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.61 GAS WI GR PRICE: 3.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
264,962	61.9	247	
40.0	1	40.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 530,250
LAST YR RI VAL: 395,980
LAST YR 8/8 VAL: 926,230

LAST YR OIL PROD: 25,934
LAST YR GAS PROD: 77,071
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36280 P#847998
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 3111 - WEEZER UNIT W#101H-104H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 11750 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10129
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME.....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 23,821	103,196	0	63.36	3.30	3.94	.00	1131974
ALT RRC#:	GRAPH.....:	2 14,780	66,878	0	64.36	3.33	3.98	.00	713431
		3 10,709	48,458	0	65.37	3.37	4.02	.00	525035
		=====	=====	=====					=====
		49,310	218,532	0					2,370,440

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,801,200	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,801,200	1	255410	0	1387384	633923	753,461	702,601
02	KARNES COUNTY ROAD &	1.000000	1,801,200	2	167028	0	880459	640263	240,196	194,768
03	KARNES COUNTY HOSPIT	1.000000	1,801,200	3	122478	0	647513	646665	848	597
30	KARNES CITY ISD (KAR	1.000000	1,801,200		=====	=====	=====	=====	=====	=====
					544916	0	2915356	1920851	994505	897966

\$/BBLRESV:	19.74	EQUIP VAL:	43,365		
\$/BBLPROD:	11,062	WI OIL VAL:	730,124	RI OIL VAL:	699,152
WI PAYOUT:	1.8	GAS VAL:	167,841	GAS VAL:	160,721
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,801,200	WI TOTAL:	941,330	RI TOTAL:	859,870

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.03	GAS WI GR PRICE: 3.89	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.64	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
603,737	88.0	365
-----	-----	-----
	45.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	647,820
LAST YR RI VAL:	600,920
LAST YR 8/8 VAL:	1,248,740
LAST YR OIL PROD:	37,252
LAST YR GAS PROD:	159,932

REMARKS1:
REMARKS2: API 255.32411 P#846831
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3420 - KEYS UNIT W#102H,104H,106H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 12003 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10421
OPERATOR#, AGENT#: 521544 - 40

OPERATOR NAME....: MAGNOLIA OIL & GAS O
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	73,510	505,890	0	63.99	3.88	5.24	.00
ALT RRC#:	GRAPH.....:	2	27,009	169,681	0	65.00	3.92	5.29	.00
		3	13,437	84,415	0	66.03	3.96	5.36	.00
		=====	=====	=====					=====
			113,956	759,986	0				5,510,052

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	7,359,890	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	7,359,890	1	1472140	0	5000069	782984*	4,217,085	3,915,479
02	KARNES COUNTY ROAD &	1.000000	7,359,890	2	498862	0	1815551	790504*	1,025,047	820,457
03	KARNES COUNTY HOSPIT	1.000000	7,359,890	3	250713	0	916147	767100	149,047	102,843
30	KARNES CITY ISD (KAR	1.000000	7,359,890	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	7,359,890		2221715	0	7731767	2340588	5391179	4838779

\$/BBLRESV:	40.35	EQUIP VAL:	32,524
\$/BBLPROD:	12,504	WI OIL VAL:	3,448,361
WI PAYOUT:	1.6	GAS VAL:	1,390,413
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	7,359,890	WI TOTAL:	4,871,300
		RI TOTAL:	2,488,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 4.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.18	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
716,176	367.7	2772
-----	-----	-----
	70.0 1	75.0 1
	55.0 1	55.0 1
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,919,350
LAST YR RI VAL: 1,687,440
LAST YR 8/8 VAL: 5,606,790

LAST YR OIL PROD: 180,314
LAST YR GAS PROD: 1,071,526
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36587 P#856743
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 13 ATASCOSA LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3458 - C PFEIL C KELLNER C HUMMEL #1H FULL WI DECIMAL = .742664 #WELLS: 1
RRC#, WELL#.....: 19583 - RRC DIST.: 01 FULL RI DECIMAL = .257336 DEPTH: 10554
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,950	5,347	0	69.22	2.49	4.86	.00	203059
---	-----	-----	-----		=====	=====	=====					=====
00	KARNES CO APPRAISAL	.550000	1,834,600		80,857	147,644	0					3,953,332
01	KARNES COUNTY	.550000	1,834,600									
02	KARNES COUNTY ROAD &	.550000	1,834,600		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
03	KARNES COUNTY HOSPIT	.550000	1,834,600	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
30	KARNES CITY ISD (KAR	.550000	1,834,600	--	-----	-----	-----	-----	-----	-----	-----	-----
90	ATASCOSA COUNTY	.450000	1,501,030	1	92665	0	1306547	200025	1,106,522	1,027,384	450710	

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
YR				-----	-----	-----	-----	-----	-----	-----
1				92665	0	1306547	200025	1,106,522	1,027,384	450710
2				58604	0	890302	202025	688,277	550,904	265788
3				40026	0	652218	204045	448,173	309,244	168607
4				28250	0	494695	206085	288,610	171,677	110808
5				20018	0	375328	208145	167,183	85,729	72843
6				14126	0	284872	210227	74,645	32,997	47923
7				9888	0	212947	210227	2,720	1,037	31062
				=====	=====	=====	=====	=====	=====	=====
				263577	0	4216909	1440779	2776130	2178972	1147741

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 34.02 EQUIP VAL: 8,919
\$/BBLPROD: 31,689 WI OIL VAL: 2,042,775 RI OIL VAL: 1,076,001
WI PAYOUT: 2.9 GAS VAL: 136,194 GAS VAL: 71,738
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,335,630 WI TOTAL: 2,187,890 RI TOTAL: 1,147,740

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
190,500	86.8	187	
	-----	-----	-----
	35.0 1	40.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,256,440
LAST YR RI VAL: 587,110
LAST YR 8/8 VAL: 1,843,550

LAST YR OIL PROD: 41,525
LAST YR GAS PROD: 68,952

REMARKS1: KARNES 55% ATASCOSA 45%
REMARKS2: API 013.35629 P#845583
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9596 - TURNBULL UT A W#1H,10H-11H,16H FULL WI DECIMAL = .727500 #WELLS: 2
RRC#, WELL#.....: 9596 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11313

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				3,066	4,380	0	63.99	2.36	3.92	.00	142731
=====				=====	=====	=====	=====	=====	=====	=====	=====
				3,066	4,380	0					142,731
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				7520	0	150251	52500	97,751	87,783	52425	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				KARNES CO APPRAISAL	1.000000	152,160					
02				KARNES COUNTY	1.000000	152,160					
03				KARNES COUNTY ROAD &	1.000000	152,160					
30				KARNES COUNTY HOSPIT	1.000000	152,160					
				KARNES CITY ISD (KAR	1.000000	152,160					
				\$/BBLRESV: 37.40		EQUIP VAL:		11,952			
				\$/BBLPROD: 8,072		WI OIL VAL:		83,389		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		4,393		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		152,160		WI TOTAL:		99,730	
								RI TOTAL:		52,430	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 24.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000 14.2 24

65.0 99 75.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,500
LAST YR RI VAL: 54,580
LAST YR 8/8 VAL: 158,080

LAST YR OIL PROD: 5,609
LAST YR GAS PROD: 23,101

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 9683 - CARTER UNIT W#1H-6H,501H FULL WI DECIMAL = .748734 #WELLS: 7
RRC#, WELL#.....: 9683 - RRC DIST.: 02 FULL RI DECIMAL = .251266 DEPTH: 12209
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	53,236	62,780	0	63.99	2.36	4.03	.00
ALT RRC#:	GRAPH.....:	2	19,740	23,279	0	65.00	2.39	4.06	.00
		3	11,803	13,919	0	66.03	2.42	4.10	.00
		=====	=====	=====					=====
			84,779	99,978	0				4,094,844

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,786,140	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,786,140	1	110933	0	2661549	526101	2,135,448	1,991,305
02	KARNES COUNTY ROAD &	1.000000	3,786,140	2	41657	0	1002358	531362	470,996	381,916
03	KARNES COUNTY HOSPIT	1.000000	3,786,140	3	25220	0	608747	536675	72,072	50,818
30	KARNES CITY ISD (KAR	1.000000	3,786,140	=====	=====	=====	=====	=====	=====	=====
					177810	0	4272654	1594138	2678516	2424039

\$/BBLRESV:	36.60	EQUIP VAL:	65,047
\$/BBLPROD:	10,637	WI OIL VAL:	2,323,160
WI PAYOUT:	1.8	GAS VAL:	100,876
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,786,140	WI TOTAL:	2,489,080
		RI TOTAL:	1,297,060

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.74	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
501,049	291.7	344
-----	-----	-----
75.0	1	75.0
45.0	1	45.0
35.0	1	35.0
30.0	1	30.0
25.0	99	25.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 5,046,470
LAST YR RI VAL: 2,404,500
LAST YR 8/8 VAL: 7,450,970

LAST YR OIL PROD: 144,005
LAST YR GAS PROD: 202,383

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9733 - BUEHRING UNIT W#2H-6H FULL WI DECIMAL = .749237 #WELLS: 5
RRC#, WELL#.....: 9733 - RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 11918
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	50,115	79,159	0	63.99	2.36	3.12	.00
ALT RRC#:	GRAPH.....:	2	33,804	53,396	0	65.00	2.39	3.14	.00
		3	23,662	37,377	0	66.03	2.42	3.18	.00
		=====	=====	=====					=====
			107,581	169,932	0				5,219,615

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,120,960	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,120,960	1	139969	0	2542666	887250	1,655,416	1,543,675
02	KARNES COUNTY ROAD &	1.000000	4,120,960	2	95615	0	1741884	896122	845,762	685,802
03	KARNES COUNTY HOSPIT	1.000000	4,120,960	3	67771	0	1238420	905084	333,336	235,038
30	KARNES CITY ISD (KAR	1.000000	4,120,960	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	4,120,960		303355	0	5522970	2688456	2834514	2464515

\$/BBLRESV:	28.90	EQUIP VAL:	54,206		
\$/BBLPROD:	18,254	WI OIL VAL:	2,329,147	RI OIL VAL:	1,514,232
WI PAYOUT:	2.1	GAS VAL:	135,366	GAS VAL:	88,005
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,120,960	WI TOTAL:	2,518,720	RI TOTAL:	1,602,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.67	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
845,000	170.3	269
-----	-----	-----
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 935,330
LAST YR RI VAL: 817,660
LAST YR 8/8 VAL: 1,752,990

LAST YR OIL PROD: 72,585
LAST YR GAS PROD: 95,613

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....: 9752 - JORDAN UNIT W#1H-6H,503H          FULL WI DECIMAL = .747376          #WELLS: 7
RRC#, WELL#.....: 9752 -          RRC DIST.: 02          FULL RI DECIMAL = .252624          DEPTH: 11809
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	16,384	29,844	0	65.00	2.39	6.07	.00	795926
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		49,317	97,864	0					2,370,933
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,726,650	1	119974	0	1694981	836325	858,656	800,697	5953411
01	KARNES COUNTY	1.000000	1,726,650	2	53308	0	849234	844688	4,546	3,686	258628
02	KARNES COUNTY ROAD &	1.000000	1,726,650		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,726,650		173282	0	2544215	1681013	863202	804383	853969
30	KARNES CITY ISD (KAR	1.000000	1,726,650								
42	ESCONDIDO WATERSHED	1.000000	1,726,650								
					\$/BBLRESV: 20.34		EQUIP VAL:	68,300			
					\$/BBLPROD: 7.457		WI OIL VAL:	749,597	RI OIL VAL:	795,806	
					WI PAYOUT: .0		GAS VAL:	54,785	GAS VAL:	58,162	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	1,726,650	WI TOTAL:	872,680	RI TOTAL:	853,970	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.09
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
796,500	134.5	315	
-----	-----	-----	-----
	55.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 2,905,550
LAST YR RI VAL: 1,566,310
LAST YR 8/8 VAL: 4,471,860

LAST YR OIL PROD:	138,009
LAST YR GAS PROD:	279,778

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9766 - CARPENTER THOMPSON W#2H-6H FULL WI DECIMAL = .744548 #WELLS: 6
RRC#, WELL#.....: 9766 - RRC DIST.: 02 FULL RI DECIMAL = .255452 DEPTH: 10676
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	86,621	99,885	0	63.99	2.36	3.17	.00	4126939
ALT JOB#:	UNIT.....:	2	51,792	59,723	0	65.00	2.39	3.19	.00	2506506
ALT LSE#:	EOR.....:	3	36,162	41,699	0	66.03	2.42	3.23	.00	1777815
ALT RRC#:	GRAPH.....:	4	27,121	31,274	0	67.08	2.44	3.26	.00	1354564
		5	20,341	23,455	0	68.13	2.47	3.30	.00	1031825
		6	15,255	17,591	0	69.22	2.49	3.33	.00	786250

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	237,292	273,627	0				11,583,899

00	KARNES CO APPRAISAL	1.000000	9,522,240							
01	KARNES COUNTY	1.000000	9,522,240							
02	KARNES COUNTY ROAD &	1.000000	9,522,240	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	9,522,240	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	9,522,240	1	175511	0	4302450	782101*	3,520,349	3,282,724
				2	106275	0	2612781	729323	1,883,458	1,527,239
				3	75134	0	1852949	736616	1,116,333	787,138
				4	56816	0	1411380	743982	667,398	409,209
				5	43136	0	1074961	751421	323,540	172,498
				6	32614	0	818864	758936	59,928	27,784
				=====	=====	=====	=====	=====	=====	=====
				489486	0	12073385	4502379	7571006	6206592	3268836

				\$/BBLRESV: 33.71	EQUIP VAL: 46,825					
				\$/BBLPROD: 24,994	WI OIL VAL: 5,954,958	RI OIL VAL: 3,136,308				
				WI PAYOUT: 2.8	GAS VAL: 251,628	GAS VAL: 132,525				
				RI PAYOUT: 3.4	PRD VAL: 0	PRD VAL: 0				
					=====	=====				

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 9,522,240	WI TOTAL: 6,253,410	RI TOTAL: 3,268,830
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
687,716	320.0	369	
-----	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,770,230
LAST YR RI VAL: 2,570,380
LAST YR 8/8 VAL: 6,340,610

LAST YR OIL PROD: 129,478
LAST YR GAS PROD: 173,431
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9767 - BEST-HUTH UNIT W#2H-5H FULL WI DECIMAL = .745526 #WELLS: 4
RRC#, WELL#.....: 9767 - RRC DIST.: 02 FULL RI DECIMAL = .254474 DEPTH: 11556

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,553	17,951	0	63.99	2.36	2.32	.00	1219037
ALT JOB#:	UNIT.....:	2	15,279	12,534	0	65.00	2.39	2.34	.00	740408
ALT LSE#:	EOR.....:	3	10,668	9,400	0	66.03	2.42	2.36	.00	525154
ALT RRC#:	GRAPH.....:	4	8,001	7,050	0	67.08	2.44	2.39	.00	400129
		5	6,000	5,287	0	68.13	2.47	2.42	.00	304794

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	65,501	52,222	0				3,189,522
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,615,050	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,615,050	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,615,050							
03	KARNES COUNTY HOSPIT	1.000000	2,615,050	1	31584	0	1250621	248085	1,002,536	934,865
30	KARNES CITY ISD (KAR	1.000000	2,615,050	2	22333	0	762741	250566	512,175	415,307
42	ESCONDIDO WATERSHED	.190000	496,860	3	16960	0	542114	253072	289,042	203,806
				4	12825	0	412954	255603	157,351	96,478
				5	9737	0	314531	258160	56,371	30,055
				93439	0	3282961	1265486	2017475	1680511	895208

\$/BBLRESV:	33.43	EQUIP VAL:	39,333		
\$/BBLPROD:	23,199	WI OIL VAL:	1,632,680	RI OIL VAL:	869,729
WI PAYOUT:	2.7	GAS VAL:	47,829	GAS VAL:	25,479
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,615,050	WI TOTAL:	1,719,840	RI TOTAL:	895,210

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
236,272	94.4	61	
	45.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,322,090
LAST YR RI VAL: 692,180
LAST YR 8/8 VAL: 2,014,270

LAST YR OIL PROD: 29,559
LAST YR GAS PROD: 24,493

REMARKS1: PULLED PROD FROM PERMITS 1H-5H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 9787 - SCHEELE HUTH B 1H,3H-4H,503H FULL WI DECIMAL = .742854 #WELLS: 4
RRC#, WELL#.....: 9787 - RRC DIST.: 02 FULL RI DECIMAL = .257146 DEPTH: 11576

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	5,152,250	1	79,808	166,988	0	63.99	2.36	5.60	.00	3793691
01	KARNES COUNTY	1.000000	5,152,250	2	26,768	56,009	0	65.00	2.39	5.65	.00	1292507
02	KARNES COUNTY ROAD &	1.000000	5,152,250		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	5,152,250		106,576	222,997	0					5,086,198
30	KARNES CITY ISD (KAR	1.000000	5,152,250									
42	ESCONDIDO WATERSHED	1.000000	5,152,250									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					292753	0	4086444	966771	3,119,673	2,896,553	1448815	
					99440	0	1391947	976439	415,508	332,577	428778	
					=====	=====	=====	=====	=====	=====	=====	
					392193	0	5478391	1943210	3535181	3229130	1877593	
					\$/BBLRESV: 37.87		EQUIP VAL: 45,533					
					\$/BBLPROD: 9,229		WI OIL VAL: 2,997,957		RI OIL VAL: 1,743,176			
					WI PAYOUT: 1.4		GAS VAL: 231,170		GAS VAL: 134,415			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 5,152,250		WI TOTAL: 3,274,660		RI TOTAL: 1,877,590			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

920,735 437.3 915

75.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 313,461
LAST YR GAS PROD: 539,979

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 9793 - YOSKO BORGFELD W#1H-3H,501H FULL WI DECIMAL = .737065 #WELLS: 4
RRC#, WELL#.....: 9793 - RRC DIST.: 02 FULL RI DECIMAL = .262935 DEPTH: 12155

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 165,108	549,442	0	63.99	2.36	5.10	.00	7787284
ALT RRC#:	GRAPH.....:	2 55,379	273,344	0	65.00	2.39	5.15	.00	2653165
		3 27,550	163,436	0	66.03	2.42	5.21	.00	1340814
		=====	=====	=====					=====
		248,037	986,222	0					11,781,263

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	14,073,630	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	14,073,630	1	955740	0	8743024	1090765	7,652,259	7,135,731	3291890
02	KARNES COUNTY ROAD &	1.000000	14,073,630	2	481519	0	3134684	1101672	2,033,012	1,648,508	1081686
03	KARNES COUNTY HOSPIT	1.000000	14,073,630	3	291520	0	1632334	1112689	519,645	366,406	506056
30	KARNES CITY ISD (KAR	1.000000	14,073,630		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	14,073,630		1728779	0	13510042	3305126	10204916	9150645	4879632

\$/BBLRESV:	43.65	EQUIP VAL:	43,365		
\$/BBLPROD:	11,967	WI OIL VAL:	7,979,701	RI OIL VAL:	4,255,220
WI PAYOUT:	1.8	GAS VAL:	1,170,935	GAS VAL:	624,407
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	14,073,630	WI TOTAL:	9,194,000	RI TOTAL:	4,879,630

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.01	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,038,824	904.7	2244
	75.0 1	55.0 1
	55.0 1	45.0 1
	45.0 1	35.0 99
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,090
LAST YR RI VAL: 51,000
LAST YR 8/8 VAL: 131,090

LAST YR OIL PROD: 505,196
LAST YR GAS PROD: 845,991

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

```
LEASE#, NAME.....: 9794 - DAVENPORT UNIT W#1H-5H          FULL WI DECIMAL = .747827          #WELLS: 4
RRC#, WELL#.....: 9794 - 1H-5H RRC DIST..: 02          FULL RI DECIMAL = .252173          DEPTH: 11881
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	10,094	20,555	0	65.00	2.39	5.74	.00	490657
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		28,522	54,933	0					1,372,500
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,171,460	1	60673	0	942516	380193*	562,323	524,366	324627
01	KARNES COUNTY	1.000000	1,171,460	2	36738	0	527395	383645*	143,750	116,562	160375
02	KARNES COUNTY ROAD &	1.000000	1,171,460		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,171,460		97411	0	1469911	763838	706073	640928	485002
30	KARNES CITY ISD (KAR	1.000000	1,171,460								
42	ESCONDIDO WATERSHED	1.000000	1,171,460								
					\$/BBLRESV: 28.06		EQUIP VAL:	45,533			
					\$/BBLPROD: 11,208		WI OIL VAL:	598,454	RI OIL VAL:	452,861	
					WI PAYOUT: 1.9		GAS VAL:	42,474	GAS VAL:	32,141	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	1,171,460	WI TOTAL:	686,460	RI TOTAL:	485,000	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.70
TYPE..(USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
328,756	71.4	127	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#:  41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 721,340
LAST YR RI VAL: 506,810
LAST YR 8/8 VAL: 1,228,150

LAST YR OIL PROD: 28,718
LAST YR GAS PROD: 46,041
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1 :

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9805 - GILLEY UNIT W#1H-5H,503H-505H FULL WI DECIMAL = .741000 #WELLS: 8
RRC#, WELL#.....: 9805 - RRC DIST.: 02 FULL RI DECIMAL = .259000 DEPTH: 12029

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,707	106,883	0	63.99	2.36	4.58	.00	1313771
ALT JOB#:	UNIT.....:	2	17,956	77,444	0	65.00	2.39	4.63	.00	864851
ALT LSE#:	EOR.....:	3	13,010	58,083	0	66.03	2.42	4.67	.00	636556
ALT RRC#:	GRAPH.....:	4	9,757	43,562	0	67.08	2.44	4.73	.00	485009
		5	7,318	32,671	0	68.13	2.47	4.78	.00	369451

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	75,748	318,643	0				3,669,638
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	3,352,860	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,352,860	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,352,860							
03	KARNES COUNTY HOSPIT	1.000000	3,352,860	1	186913	0	1500684	367500	1,133,184	1,056,694
30	KARNES CITY ISD (KAR	1.000000	3,352,860	2	137153	0	1002004	371175	630,829	511,521
42	ESCONDIDO WATERSHED	1.000000	3,352,860	3	104156	0	740712	374886	365,826	257,947
				4	78762	0	563771	378635	185,136	113,514
				5	59798	0	429249	382422	46,827	24,966
				566782	0	4236420	1874618	2361802	1964642	1319395

\$/BBLRESV:	30.32	EQUIP VAL:	68,833		
\$/BBLPROD:	23,435	WI OIL VAL:	1,701,796	RI OIL VAL:	1,142,876
WI PAYOUT:	2.7	GAS VAL:	262,844	GAS VAL:	176,518
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,352,860	WI TOTAL:	2,033,470	RI TOTAL:	1,319,390

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
350,000	98.0	350	
	40.0 1	30.0 1	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,753,780
LAST YR RI VAL: 1,200,830
LAST YR 8/8 VAL: 2,954,610

LAST YR OIL PROD: 43,906
LAST YR GAS PROD: 137,337

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 9806 - COY CITY RANCH A UT #1H-10H FULL WI DECIMAL = .746884 #WELLS: 10
RRC#, WELL#.....: 9806 - RRC DIST.: 02 FULL RI DECIMAL = .253116 DEPTH: 11149

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 118,802	143,242	0	63.99	2.36	5.47	.00	5677917
ALT JOB#:	2 74,192	78,457	0	65.00	2.39	5.53	.00	3601833
ALT LSE#:	3 50,046	50,846	0	66.03	2.42	5.58	.00	2468106
ALT RRC#:	4 36,261	35,592	0	67.08	2.44	5.64	.00	1816712
	=====	=====	=====					=====
	279,301	308,137	0					13,564,568

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	10,209,010	1	252485	0	5930402	1815519*	4,114,883	3,837,127
01	KARNES COUNTY	1.000000	10,209,010	2	140050	0	3741883	1833245*	1,908,638	1,547,657
02	KARNES COUNTY ROAD &	1.000000	10,209,010	3	91902	0	2560008	1808147	751,861	530,144
03	KARNES COUNTY HOSPIT	1.000000	10,209,010	4	64863	0	1881575	1826228	55,347	33,935
30	KARNES CITY ISD (KAR	1.000000	10,209,010		=====	=====	=====	=====	=====	=====
				549300	0	14113868	7283139	6830729	5948863	4156906

\$/BBLRESV: 27.41	EQUIP VAL: 103,250
\$/BBLPROD: 18,217	WI OIL VAL: 5,717,333
WI PAYOUT: 2.0	GAS VAL: 231,524
RI PAYOUT: 2.8	PRD VAL: 0
	=====
8/8 VALUE: 10,209,010	WI TOTAL: 6,052,110
	RI TOTAL: 4,156,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,688,114	420.2	555	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,910,070
LAST YR RI VAL: 2,493,830
LAST YR 8/8 VAL: 6,403,900

LAST YR OIL PROD: 178,522
LAST YR GAS PROD: 229,578
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9807 - SALGE UNIT W#1H,4H FULL WI DECIMAL = .746703 #WELLS: 2
RRC#, WELL#.....: 9807 - RRC DIST.: 02 FULL RI DECIMAL = .253297 DEPTH: 12236

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 655,140
01 KARNES COUNTY 1.000000 655,140
02 KARNES COUNTY ROAD & 1.000000 655,140
03 KARNES COUNTY HOSPIT 1.000000 655,140
30 KARNES CITY ISD (KAR 1.000000 655,140

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 5,863 7,024 0 63.99 2.36 5.99 .00 280143
2 4,248 5,090 0 65.00 2.39 6.06 .00 206180
3 3,186 3,817 0 66.03 2.42 6.13 .00 157085
4 2,389 2,863 0 67.08 2.44 6.19 .00 119687
5 1,792 2,147 0 68.13 2.47 6.25 .00 91171
6 1,344 1,610 0 69.22 2.49 6.32 .00 69472
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 12378 0 292521 110142* 182,379 170,068 98985
2 9084 0 215264 110813* 104,451 84,696 63880
3 6898 0 163983 68491 95,492 67,333 42673
4 5216 0 124903 69175 55,728 34,169 28504
5 3960 0 95131 69867 25,264 13,470 19035
6 2994 0 72466 70566 1,900 881 12717
=====

40530 0 964268 499054 465214 370617 265794
\$/BBLRESV: 25.26 EQUIP VAL: 18,730
\$/BBLPROD: 24,764 WI OIL VAL: 355,039 RI OIL VAL: 254,622
WI PAYOUT: 3.1 GAS VAL: 15,577 GAS VAL: 11,172
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 655,140 WI TOTAL: 389,350 RI TOTAL: 265,790
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,945 19.2 23

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 517,710
LAST YR RI VAL: 372,460
LAST YR 8/8 VAL: 890,170

LAST YR OIL PROD: 7,096
LAST YR GAS PROD: 10,246
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 9809 - CHAPMAN-ROGERS 1-4,301-2,501-2 FULL WI DECIMAL = .746640 #WELLS: 8
RRC#, WELL#.....: 9809 - RRC DIST.: 02 FULL RI DECIMAL = .253360 DEPTH: 12254

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	21,713	98,876	0	63.99	2.36	3.34	.00
ALT RRC#:	GRAPH.....:	2	15,732	69,036	0	65.00	2.39	3.38	.00
		3	11,799	51,777	0	66.03	2.42	3.41	.00
		=====	=====	=====					=====
			49,244	219,689	0				2,382,590

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,958,090	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,958,090	1	174226	0	1211619	544443*	667,176	622,141
02	KARNES COUNTY ROAD &	1.000000	1,958,090	2	123193	0	886692	511507	375,185	304,226
03	KARNES COUNTY HOSPIT	1.000000	1,958,090	3	93554	0	675252	516622	158,630	111,852
30	KARNES CITY ISD (KAR	1.000000	1,958,090		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,958,090		390973	0	2773563	1572572	1200991	1038219

\$/BBLRESV:	24.26	EQUIP VAL:	75,889		
\$/BBLPROD:	16,800	WI OIL VAL:	891,866	RI OIL VAL:	725,008
WI PAYOUT:	2.5	GAS VAL:	146,352	GAS VAL:	118,971
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,958,090	WI TOTAL:	1,114,110	RI TOTAL:	843,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.94	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
482,327	71.1	336
-----	-----	-----
	30.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,412,750
LAST YR RI VAL: 1,042,020
LAST YR 8/8 VAL: 2,454,770

LAST YR OIL PROD: 31,077
LAST YR GAS PROD: 124,739
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9812 - BEST-FENNER W#2H-6H,501H FULL WI DECIMAL = .743099 #WELLS: 6
RRC#, WELL#.....: 9812 - RRC DIST.: 02 FULL RI DECIMAL = .256901 DEPTH: 11962

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 143,416	463,532	0	63.99	2.36	5.10	.00	6819561
ALT RRC#:	GRAPH.....:	2 43,025	120,429	0	65.00	2.39	5.15	.00	2078169
		3 21,405	59,913	0	66.03	2.42	5.21	.00	1050275
		=====	=====	=====					=====
		207,846	643,874	0					9,948,005

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	11,589,000	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,589,000	1	812902	0	7632463	844257	6,788,206	6,330,001
02	KARNES COUNTY ROAD &	1.000000	11,589,000	2	213883	0	2292052	852700	1,439,352	1,167,127
03	KARNES COUNTY HOSPIT	1.000000	11,589,000	3	107742	0	1158017	861228	296,789	209,269
30	KARNES CITY ISD (KAR	1.000000	11,589,000		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.780000	9,039,420		1134527	0	11082532	2558185	8524347	7706397

\$/BBLRESV:	44.79	EQUIP VAL:	65,047
\$/BBLPROD:	10,595	WI OIL VAL:	6,917,485
WI PAYOUT:	1.7	GAS VAL:	788,904
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	11,589,000	WI TOTAL:	7,771,440
		RI TOTAL:	3,817,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.01
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
804,055	878.6	3279	
	80.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 556,560
LAST YR RI VAL: 486,180
LAST YR 8/8 VAL: 1,042,740

LAST YR OIL PROD: 221,960
LAST YR GAS PROD: 493,157

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9813 - HEDTKE 1H FULL WI DECIMAL = .740450 #WELLS: 1
RRC#, WELL#.....: 9813 - RRC DIST.: 02 FULL RI DECIMAL = .259550 DEPTH: 11711
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 567,920
01 KARNES COUNTY 1.000000 567,920
02 KARNES COUNTY ROAD & 1.000000 567,920
03 KARNES COUNTY HOSPIT 1.000000 567,920
30 KARNES CITY ISD (KAR 1.000000 567,920
42 ESCONDIDO WATERSHED 1.000000 567,920

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,703 6,785 0 63.99 2.36 5.39 .00 222835
2 3,408 4,071 0 65.00 2.39 5.44 .00 164025
3 2,639 2,442 0 66.03 2.42 5.50 .00 129026
4 2,111 1,465 0 67.08 2.44 5.56 .00 104862
5 1,688 879 0 68.13 2.47 5.62 .00 85203
6 1,351 527 0 69.22 2.49 5.67 .00 69253
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 11857 0 234692 63000 171,692 160,103 82047
2 7204 0 171229 63630 107,599 87,248 51958
3 4377 0 133403 64266 69,137 48,749 35107
4 2648 0 107510 64908 42,602 26,121 24574
5 1608 0 86811 65558 21,253 11,331 17273
6 973 0 70226 66213 4,013 1,860 12185
=====

28667 0 803871 387575 416296 335412 223144
\$/BBLRESV: 27.48 EQUIP VAL: 9,365
\$/BBLPROD: 28,365 WI OIL VAL: 323,451 RI OIL VAL: 215,186
WI PAYOUT: 2.9 GAS VAL: 11,961 GAS VAL: 7,958
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 567,920 WI TOTAL: 344,780 RI TOTAL: 223,140
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 15.4 24

30.0 1 40.0 99
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,770
LAST YR RI VAL: 120,600
LAST YR 8/8 VAL: 265,370

LAST YR OIL PROD: 4,739
LAST YR GAS PROD: 14,133

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

```
LEASE#, NAME.....: 9814 - SCHEELE HUTH UNIT A W#1H,507H    FULL WI DECIMAL = .743153                                #WELLS: 2
RRC#, WELL#.....: 9814 - RRC DIST.: 02                    FULL RI DECIMAL = .256847                                DEPTH: 11666
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ#:	ALT G\$ RRC#:	2	12,266	17,486	0	65.00	2.39	5.46	.00	592508
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		46,960	66,944	0					2,242,359
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,194,470	1	86741	0	1736592	445947*	1,290,645	1,203,526	598426
01	KARNES COUNTY	1.000000	2,194,470	2	31058	0	623566	399907	223,659	181,358	188390
02	KARNES COUNTY ROAD &	1.000000	2,194,470		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	2,194,470		117799	0	2360158	845854	1514304	1384884	786816
30	KARNES CITY ISD (KAR	1.000000	2,194,470								
42	ESCONDIDO WATERSHED	1.000000	2,194,470								
					\$/BBLRESV: 37.70		EQUIP VAL:		22,767		
					\$/BBLPROD: 9,314		WI OIL VAL:	1,315,762		RI OIL VAL:	747,544
					WI PAYOUT: 1.5		GAS VAL:	69,121		GAS VAL:	39,271
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0
								=====		=====	
					8/8 VALUE:	2,194,470	WI TOTAL:	1,407,650		RI TOTAL:	786,820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.37
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
377,093	190.1	271	
-----	-----	-----	-----
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	28,680
LAST YR	RI VAL:	39,800
LAST YR	8/8 VAL:	68,480

LAST YR OIL PROD: 105,483
LAST YR GAS PROD: 145,989
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9815 - RIPPSTEIN MIKKELSON W#1H-6H FULL WI DECIMAL = .746153 #WELLS: 6
RRC#, WELL#.....: 9815 - RRC DIST.: 02 FULL RI DECIMAL = .253847 DEPTH: 11816

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	3	63.99	2.36	4.98	.00	3244506
ALT RRC#:	GRAPH.....:	2	27,602	32,645	65.00	2.39	5.03	.00	1338695
		3	16,503	19,519	66.03	2.42	5.08	.00	813078
		=====	=====	=====					=====
		112,058	132,531	0					5,396,279

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,890,950	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,890,950	1	141520	0	3386026	735525	2,650,501	2,471,593
02	KARNES COUNTY ROAD &	1.000000	4,890,950	2	58216	0	1396911	742880	654,031	530,334
03	KARNES COUNTY HOSPIT	1.000000	4,890,950	3	35245	0	848323	750308	98,015	69,110
30	KARNES CITY ISD (KAR	1.000000	4,890,950		=====	=====	=====	=====	=====	=====
					234981	0	5631260	2228713	3402547	3071037

\$/BBLRESV:	35.20	EQUIP VAL:	65,047
\$/BBLPROD:	11,604	WI OIL VAL:	2,942,889
WI PAYOUT:	1.7	GAS VAL:	128,145
RI PAYOUT:	2.2	PRD VAL:	0
			=====
8/8 VALUE:	4,890,950	WI TOTAL:	3,136,080
		RI TOTAL:	1,754,870

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
700,500	339.9	402	
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,740,500
LAST YR RI VAL: 4,241,310
LAST YR 8/8 VAL: 12,981,810

LAST YR OIL PROD: 201,937
LAST YR GAS PROD: 282,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT				RRC CO#: 255 KARNES				LAST UPDATE: 6/13/2022 MNRLCFOX								
LEASE#, NAME.....: 9817 - PFEIFER UNIT W#2H-4H				FULL WI DECIMAL = .746304				#WELLS: 3								
RRC#, WELL#.....: 9817 - RRC DIST.: 02				FULL RI DECIMAL = .253696				DEPTH: 11892								
OPERATOR#, AGENT#: 525398 - 40																
OPERATOR NAME.....: MARATHON OIL EF LLC				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL		
OIL FIELD#.....: 27135750				YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE		
OIL FIELD NAME....: EAGLEVILLE (EAGLE FORD-2)				8/8 ANNUAL		8/8 ANNUAL		8/8 ANNUAL		PRICE		PRICE		PRICE		
				PRICE		PRICE		PRICE		PRICE		PRICE		PRICE		
ALT FRZ.: ALT G\$ RRC:				1	15,605	28,604	0	63.99	2.36	5.10	.00	745232				
ALT JOB#: UNIT.....:				2	12,869	24,313	0	65.00	2.39	5.15	.00	624272				
ALT LSE#: EOR.....:				3	10,938	20,666	0	66.03	2.42	5.21	.00	539040				
ALT RRC#: GRAPH.....:				4	9,297	17,566	0	67.08	2.44	5.26	.00	465470				
				5	7,903	14,931	0	68.13	2.47	5.31	.00	401842				
				6	6,717	12,691	0	69.22	2.49	5.37	.00	347031				
JUR JURISDICTION NAME PERCENT 8/8 VALUE				7	5,710	10,787	0	69.22	2.49	5.37	.00	294976				
---				8	4,853	9,169	0	69.22	2.49	5.37	.00	250730				
00 KARNES CO APPRAISAL 1.000000 2,610,530				9	4,125	7,794	0	69.22	2.49	5.37	.00	213120				
01 KARNES COUNTY 1.000000 2,610,530				=====		=====		=====		=====		=====				
02 KARNES COUNTY ROAD & 1.000000 2,610,530				78,017		146,521		0				3,881,713				
03 KARNES COUNTY HOSPIT 1.000000 2,610,530																
30 KARNES CITY ISD (KAR 1.000000 2,610,530				WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		
42 ESCONDIDO WATERSHED 1.000000 2,610,530				YR	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		PV RI NET	
				-----		-----		-----		-----		-----		-----		
				1	50380	0	795612	210001	585,611	546,082	271930					
				2	43367	0	667639	212101	455,538	369,382	200446					
				3	37325	0	576365	214222	362,143	255,351	151741					
				4	31988	0	497458	216364	281,094	172,350	114847					
				5	27524	0	429366	218527	210,839	112,411	86903					
				6	23585	0	370616	220713	149,903	69,498	65794					
				7	20047	0	315023	220713	94,310	38,021	49057					
				8	17040	0	267770	220713	47,057	16,497	36577					
				9	14484	0	227604	220713	6,891	2,100	27274					
*** PARAMETERS ***				=====		=====		=====		=====		=====		=====		
				265740		0		4147453		1954067		2193386		1581692		
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28																
YRS FLAT: FMVF: 8/8 RES:																
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79																
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.01																
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5																
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y																
PRD WELLHEAD PRICE: ADDL GAS PRICES? N																
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D																

200,001 47.8 85																

20.0 1 15.0 99																
15.0 99																
ALT JAN 1 HYPERBOLIC FORECAST:																
OIL: M B: De/Dt: /																
GAS: M B: De/Dt: /																
PRD: M B: De/Dt: /																
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580																
SERV WELLS: EQ SCH#: VAL:																
INJ WELLS: EQ SCH#: VAL:																
COMPRESSRS: HP: VAL:																
OTHER EQ VALUE(RCNLD):																
LAST YR WI VAL: 394,170																
LAST YR RI VAL: 402,360																
LAST YR 8/8 VAL: 796,530																
LAST YR OIL PROD: 19,574																
LAST YR GAS PROD: 34,613																
REMARKS1:																
REMARKS2:																
MC1:																
MC2:																

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9818 - BRYSCH-JONAS W#1H-5H,502H-505H FULL WI DECIMAL = .749350 #WELLS: 9
RRC#, WELL#.....: 9818 - RRC DIST.: 02 FULL RI DECIMAL = .250650 DEPTH: 12158

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	64,669	145,632	0	63.99	2.36	3.68	.00	3100937
ALT JOB#:	UNIT.....:	2	38,667	87,076	0	65.00	2.39	3.71	.00	1883383
ALT LSE#:	EOR.....:	3	26,082	58,736	0	66.03	2.42	3.75	.00	1290526
ALT RRC#:	GRAPH.....:	4	18,257	41,115	0	67.08	2.44	3.79	.00	917734
		5	12,780	28,780	0	68.13	2.47	3.83	.00	652469

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	160,455	361,339	0				7,845,049
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	6,891,420	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,891,420	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,891,420							
03	KARNES COUNTY HOSPIT	1.000000	6,891,420	1	257545	0	3358482	637115	2,721,367	2,537,674
30	KARNES CITY ISD (KAR	1.000000	6,891,420	2	155948	0	2039331	643487	1,395,844	1,131,848
42	ESCONDIDO WATERSHED	1.000000	6,891,420	3	106513	0	1397039	649921	747,118	526,800
				4	75176	0	992910	656421	336,489	206,315
				5	53270	0	705739	662985	42,754	22,795
				648452	0	8493501	3249929	5243572	4425432	2387335

\$/BBLRESV:	34.00	EQUIP VAL:	78,666			
\$/BBLPROD:	22,833	WI OIL VAL:	4,087,564	RI OIL VAL:	2,205,069	
WI PAYOUT:	2.5	GAS VAL:	337,864	GAS VAL:	182,263	
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0	
*** PARAMETERS ***	8/8 VALUE:	6,891,420	WI TOTAL:	4,504,090	RI TOTAL:	2,387,330

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
606,777	238.9	538	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,346,450
LAST YR RI VAL: 977,840
LAST YR 8/8 VAL: 2,324,290

LAST YR OIL PROD: 72,053
LAST YR GAS PROD: 235,772

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 9825 - OXFORD UNIT W#1H-5H,503H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 9825 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10997

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 9,562,360
01 KARNES COUNTY 1.000000 9,562,360
02 KARNES COUNTY ROAD & 1.000000 9,562,360
03 KARNES COUNTY HOSPIT 1.000000 9,562,360
33 FALLS CITY ISD (KARN 1.000000 9,562,360

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 83,833 86,351 0 63.99 2.36 4.32 .00 4023355
2 50,125 51,631 0 65.00 2.39 4.38 .00 2443594
3 34,998 36,049 0 66.03 2.42 4.42 .00 1733188
4 26,248 27,036 0 67.08 2.44 4.46 .00 1320562
5 19,686 20,277 0 68.13 2.47 4.51 .00 1005925
6 14,764 15,208 0 69.22 2.49 4.56 .00 766514
=====

229,654 236,552 0 11,293,138
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 152841 0 4176196 634244* 3,541,952 3,302,870 1343423
2 92549 0 2536143 640086* 1,896,057 1,537,455 715642
3 65429 0 1798617 645986* 1,152,631 812,731 445059
4 49477 0 1370039 651946* 718,093 440,291 297330
5 37564 0 1043489 657966* 385,523 205,545 198616
6 28401 0 794915 614045 180,870 83,855 132718
=====

426261 0 11719399 3844273 7875126 6382747 3132788
\$/BBLRESV: 35.71 EQUIP VAL: 46,825
\$/BBLPROD: 26,480 WI OIL VAL: 6,150,587 RI OIL VAL: 3,018,839
WI PAYOUT: 2.9 GAS VAL: 232,153 GAS VAL: 113,946
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 9,562,360 WI TOTAL: 6,429,570 RI TOTAL: 3,132,790
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

556,423 309.7 319

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,177,850
LAST YR RI VAL: 3,273,050
LAST YR 8/8 VAL: 10,450,900

LAST YR OIL PROD: 116,208
LAST YR GAS PROD: 125,493
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 9827 - HOLLAND BROWN UNIT W#1H-5H FULL WI DECIMAL = .749649 #WELLS: 5
RRC#, WELL#.....: 9827 - RRC DIST.: 02 FULL RI DECIMAL = .250351 DEPTH: 11987

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 5,445,650
01 KARNES COUNTY 1.000000 5,445,650
02 KARNES COUNTY ROAD & 1.000000 5,445,650
03 KARNES COUNTY HOSPIT 1.000000 5,445,650
30 KARNES CITY ISD (KAR 1.000000 5,445,650
42 ESCONDIDO WATERSHED 1.000000 5,445,650

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 54,690 112,787 0 63.99 2.36 5.10 .00 2623481
2 32,355 66,725 0 65.00 2.39 5.15 .00 1576568
3 23,443 48,347 0 66.03 2.42 5.21 .00 1160413
4 17,582 36,260 0 67.08 2.44 5.26 .00 884149
5 13,186 27,195 0 68.13 2.47 5.31 .00 673491

141,256 291,314 0 6,918,102
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 199540 0 2823021 723542* 2,099,479 1,957,764 955450
2 119549 0 1696117 730437* 965,680 783,040 503241
3 87709 0 1248122 737401* 510,721 360,114 324726
4 66325 0 950474 710435 240,039 147,178 216845
5 50356 0 723847 717539 6,308 3,363 144771

523479 0 7441581 3619354 3822227 3251459 2145033

\$/BBLRESV: 28.55 EQUIP VAL: 49,166
\$/BBLPROD: 19,029 WI OIL VAL: 3,022,732 RI OIL VAL: 1,994,139
WI PAYOUT: 2.5 GAS VAL: 228,724 GAS VAL: 150,892
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 5,445,650 WI TOTAL: 3,300,620 RI TOTAL: 2,145,030

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

656,707 211.9 437

50.0 1 50.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,686,720
LAST YR RI VAL: 2,710,360
LAST YR 8/8 VAL: 7,397,080

LAST YR OIL PROD: 106,661
LAST YR GAS PROD: 219,190
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/16/2022 MNRLCFOX

LEASE#, NAME.....: 9835 - SCHEELE UNIT 1H FULL WI DECIMAL = .740739 #WELLS: 1
RRC#, WELL#.....: 9835 - RRC DIST.: 02 FULL RI DECIMAL = .259261 DEPTH: 11517
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

68,000

23.0 1 20.0 99
20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,370
LAST YR RI VAL: 88,600
LAST YR 8/8 VAL: 174,970

LAST YR OIL PROD: 874
LAST YR GAS PROD: 1,323

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 9848 - YOKSO UNIT W#1H-4H FULL WI DECIMAL = .747419 #WELLS: 4
RRC#, WELL#.....: 9848 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .252581 DEPTH: 12200
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,198,290

01 KARNES COUNTY 1.000000 3,198,290
02 KARNES COUNTY ROAD & 1.000000 3,198,290
03 KARNES COUNTY HOSPIT 1.000000 3,198,290
30 KARNES CITY ISD (KAR 1.000000 3,198,290
42 ESCONDIDO WATERSHED 1.000000 3,198,290

1 29,629 45,166 0 63.99 1.81 1.81 .00 1417076
2 16,891 25,748 0 65.00 1.83 1.83 .00 820603
3 11,794 17,978 0 66.03 1.85 1.85 .00 582058
4 8,845 13,483 0 67.08 1.86 1.86 .00 443486
5 6,634 10,112 0 68.13 1.88 1.88 .00 337821
6 4,975 7,584 0 69.22 1.91 1.91 .00 257419

78,768 120,071 0 3,858,463
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 61102 0 1478178 247991* 1,230,187 1,147,149 467857
2 35218 0 855821 249910* 605,911 491,315 237609
3 24859 0 606917 251850* 355,067 250,361 147809
4 18745 0 462231 253808* 208,423 127,792 98748
5 14210 0 352031 255787* 96,244 51,313 65969
6 10827 0 268246 201784 66,462 30,813 44096

164961 0 4023424 1461130 2562294 2098743 1062088
\$/BBLRESV: 34.19 EQUIP VAL: 37,460
\$/BBLPROD: 23,457 WI OIL VAL: 2,012,692 RI OIL VAL: 1,018,541
WI PAYOUT: 2.8 GAS VAL: 86,048 GAS VAL: 43,546
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,198,290 WI TOTAL: 2,136,200 RI TOTAL: 1,062,090
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

182,849 114.8 175

50.0 1 50.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 698,270
LAST YR RI VAL: 555,140
LAST YR 8/8 VAL: 1,253,410

LAST YR OIL PROD: 24,221
LAST YR GAS PROD: 49,328
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

```
LEASE#, NAME.....: 9875 - SMITH-MELLIICK UNIT W#1H-2H          FULL WI DECIMAL = .735723          #WELLS: 2
RRC#, WELL#.....: 9875 -          RRC DIST.: 02          FULL RI DECIMAL = .264277          DEPTH: 11257
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	19,264	40,973	0	65.00	2.39	6.15	.00	921243
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		93,410	156,861	0					4,411,956
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,601,690	1	201217	0	3691930	753937	2,937,993	2,727,867	13431777
01	KARNES COUNTY	1.000000	4,601,690	2	72046	0	993289	761477	231,812	185,544	322330
02	KARNES COUNTY ROAD &	1.000000	4,601,690		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	4,601,690		273263	0	4685219	1515414	3169805	2913411	1665507
30	KARNES CITY ISD (KAR	1.000000	4,601,690								
42	ESCONDIDO WATERSHED	1.000000	4,601,690								
					\$/BBLRESV: 39.92		EQUIP VAL:		22,767		
					\$/BBLPROD: 7,110		WI OIL VAL:	2,743,486		RI OIL VAL:	1,568,366
					WI PAYOUT: 1.0		GAS VAL:	169,922		GAS VAL:	97,139
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	4,601,690	WI TOTAL:	2,936,180		RI TOTAL:	1,665,510

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.18
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
718,036	524.5	635	
-----	-----	-----	-----
	85.0 1	75.0 1	
	55.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	234,430
LAST YR	RI VAL:	153,040
LAST YR	8/8 VAL:	387,470

LAST YR OIL PROD:	71,660
LAST YR GAS PROD:	67,115

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 9876 - BEAM MEYER UNIT 1H FULL WI DECIMAL = .739635 #WELLS: 1
RRC#, WELL#.....: 9876 - RRC DIST.: 02 FULL RI DECIMAL = .260365 DEPTH: 11430
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,586	2,919	0	69.22	2.49	6.59	.00	81233
---	-----	-----	-----	8 <th>1,348</th> <th>2,481</th> <th>0</th> <th>69.22</th> <th>2.49</th> <th>6.59</th> <th>.00</th> <th>69048</th>	1,348	2,481	0	69.22	2.49	6.59	.00	69048
00	KARNES CO APPRAISAL	1.000000	590,700		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	590,700		20,400	37,538	0					1,004,177
02	KARNES COUNTY ROAD &	1.000000	590,700									
03	KARNES COUNTY HOSPIT	1.000000	590,700									
30	KARNES CITY ISD (KAR	1.000000	590,700	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	---
				1	13510	0	212624	105240*	107,384	100,135	77443	
				2	11630	0	183548	105872*	77,676	62,985	58614	
				3	10009	0	158455	106510*	51,945	36,626	44353	
				4	8578	0	136764	65156	71,608	43,906	33573	
				5	7381	0	118044	65807	52,237	27,851	25406	
				6	6325	0	101894	66466	35,428	16,425	19231	
				7	5376	0	86609	66466	20,143	8,121	14339	
				8	4570	0	73618	66466	7,152	2,507	10690	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					67379	0	1071556	647983	423573	298556	283649	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 18.54 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 30,263 WI OIL VAL: 279,783 RI OIL VAL: 265,813
WI PAYOUT: 4.0 GAS VAL: 18,773 GAS VAL: 17,836
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,229	12.5	23	
-----	-----	-----	-----
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 246,600
LAST YR RI VAL: 207,420
LAST YR 8/8 VAL: 454,020

LAST YR OIL PROD: 4,846
LAST YR GAS PROD: 7,386
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9879 - FORISTER 541 UNIT B W#1H-5H FULL WI DECIMAL = .735460 #WELLS: 5
RRC#, WELL#.....: 9879 - RRC DIST.: 02 FULL RI DECIMAL = .264540 DEPTH: 11443

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,882	1,123	0	69.22	2.49	6.16	.00	95846
---	-----	-----	-----	8 <td>1,506<td>898<td>0<td>69.22<td>2.49<td>6.16<th>.00</th><th>76677</th></td></td></td></td></td></td>	1,506 <td>898<td>0<td>69.22<td>2.49<td>6.16<th>.00</th><th>76677</th></td></td></td></td></td>	898 <td>0<td>69.22<td>2.49<td>6.16<th>.00</th><th>76677</th></td></td></td></td>	0 <td>69.22<td>2.49<td>6.16<th>.00</th><th>76677</th></td></td></td>	69.22 <td>2.49<td>6.16<th>.00</th><th>76677</th></td></td>	2.49 <td>6.16<th>.00</th><th>76677</th></td>	6.16 <th>.00</th> <th>76677</th>	.00	76677
00	KARNES CO APPRAISAL	1.000000	1,116,050		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,116,050		29,882	18,124	0					1,457,030
02	KARNES COUNTY ROAD &	1.000000	1,116,050									
03	KARNES COUNTY HOSPIT	1.000000	1,116,050									
30	KARNES CITY ISD (KAR	1.000000	1,116,050	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	7951	0	345951	63000	282,951	263,852	120506	
				2	6026	0	280694	63630	217,064	176,011	85571	
				3	4881	0	228097	64266	163,831	115,519	60983	
				4	3937	0	185350	64908	120,442	73,847	43464	
				5	3188	0	150590	65558	85,032	45,336	30969	
				6	2571	0	122379	66213	56,166	26,039	22075	
				7	2057	0	97903	66214	31,689	12,776	15491	
				8	1646	0	78323	66214	12,109	4,245	10871	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					32257	0	1489287	520003	969284	717625	389930	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 31.95 EQUIP VAL: 8,494
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 43,392 WI OIL VAL: 702,081 RI OIL VAL: 381,484
WI PAYOUT: 3.5 GAS VAL: 15,543 GAS VAL: 8,445
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	22.0	15	
-----	-----	-----	-----
	20.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 525,970
LAST YR RI VAL: 360,470
LAST YR 8/8 VAL: 886,440

LAST YR OIL PROD: 9,222
LAST YR GAS PROD: 7,454

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9881 - FORISTER 541 UNIT A W#1H-6H FULL WI DECIMAL = .738879 #WELLS: 6
RRC#, WELL#.....: 9881 - RRC DIST.: 02 FULL RI DECIMAL = .261121 DEPTH: 11420

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	91,082	152,534	0	63.99	2.07	2.07	.00	4306436
ALT JOB#:	UNIT.....:	2	49,888	83,546	0	65.00	2.09	2.09	.00	2395978
ALT LSE#:	EOR.....:	3	32,331	54,144	0	66.03	2.12	2.12	.00	1577371
ALT RRC#:	GRAPH.....:	4	23,426	39,231	0	67.08	2.14	2.14	.00	1161086
		5	17,569	29,423	0	68.13	2.16	2.16	.00	884446

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	214,296	358,878	0	10,325,317
-----	-------------------	---------	-----------	---------	---------	---	------------

00	KARNES CO APPRAISAL	1.000000	9,162,250	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	9,162,250	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	9,162,250							
03	KARNES COUNTY HOSPIT	1.000000	9,162,250	1	233298	0	4539734	741229	3,798,505	3,542,105
30	KARNES CITY ISD (KAR	1.000000	9,162,250	2	129017	0	2524995	748642	1,776,353	1,440,391
42	ESCONDIDO WATERSHED	.490000	4,489,510	3	84812	0	1662183	756128	906,055	638,868
				4	62032	0	1223118	763689	459,429	281,694
				5	46959	0	931405	771325	160,080	85,348
				556118	0	10881435	3781013	7100422	5988406	3114853

\$/BBLRESV:	35.89	EQUIP VAL:	59,000
\$/BBLPROD:	21,792	WI OIL VAL:	5,682,351
WI PAYOUT:	2.5	GAS VAL:	306,049
RI PAYOUT:	3.1	PRD VAL:	0
8/8 VALUE:	9,162,250	WI TOTAL:	6,047,400
		RI TOTAL:	3,114,850

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.44
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
705,933	352.9	591	
50.0	1	50.0	1
40.0	1	40.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,100,030
LAST YR RI VAL: 3,480,870
LAST YR 8/8 VAL: 9,580,900

LAST YR OIL PROD: 180,927
LAST YR GAS PROD: 273,007

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 9884 - SALGE-BUSSELMAN UNIT W#1H-7H FULL WI DECIMAL = .741687 #WELLS: 7
RRC#, WELL#.....: 9884 - RRC DIST.: 02 FULL RI DECIMAL = .258313 DEPTH: 11598
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	107,410	146,985	0	63.99	2.36	4.80	.00	5097738
ALT JOB#:	UNIT.....:	2	61,702	84,436	0	65.00	2.39	4.84	.00	2974632
ALT LSE#:	EOR.....:	3	38,533	52,730	0	66.03	2.42	4.89	.00	1887099
ALT RRC#:	GRAPH.....:	4	26,904	36,816	0	67.08	2.44	4.94	.00	1338538
		5	20,178	27,612	0	68.13	2.47	5.00	.00	1019617

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	254,727	348,579	0	12,317,624
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00	KARNES CO APPRAISAL	1.000000	11,279,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	11,279,440	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	11,279,440							
03	KARNES COUNTY HOSPIT	1.000000	11,279,440	1	257280	0	5355018	814811	4,540,207	4,233,743
30	KARNES CITY ISD (KAR	1.000000	11,279,440	2	149674	0	3124306	822960	2,301,346	1,866,092
				3	94644	0	1981743	831189	1,150,554	811,267
				4	66627	0	1405165	839501	565,664	346,830
				5	50584	0	1070201	847897	222,304	118,523
				618809	0	12936433	4156358	8780075	7376455	3834165

\$/BBLRESV:	37.18	EQUIP VAL:	68,833
\$/BBLPROD:	23,865	WI OIL VAL:	7,023,602
WI PAYOUT:	2.5	GAS VAL:	352,845
RI PAYOUT:	3.0	PRD VAL:	0
8/8 VALUE:	11,279,440	WI TOTAL:	7,445,280
		RI TOTAL:	3,834,160

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
776,011	396.8	543	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,610,840
LAST YR RI VAL: 2,136,500
LAST YR 8/8 VAL: 5,747,340

LAST YR OIL PROD: 185,917
LAST YR GAS PROD: 287,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 9887 - MARTINEZ HENKE UNIT W#1H-3H FULL WI DECIMAL = .734322 #WELLS: 3
RRC#, WELL#.....: 9887 - RRC DIST.: 02 FULL RI DECIMAL = .265678 DEPTH: 11476

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,880,300
01 KARNES COUNTY 1.000000 1,880,300
02 KARNES COUNTY ROAD & 1.000000 1,880,300
03 KARNES COUNTY HOSPIT 1.000000 1,880,300
30 KARNES CITY ISD (KAR 1.000000 1,880,300
42 ESCONDIDO WATERSHED .550000 1,034,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 15,979 15,880 0 63.99 2.36 3.61 .00 750841
2 11,157 11,506 0 65.00 2.39 3.64 .00 532534
3 8,642 8,912 0 66.03 2.42 3.68 .00 419027
4 6,913 7,129 0 67.08 2.44 3.72 .00 340552
5 5,530 5,703 0 68.13 2.47 3.75 .00 276706
6 4,424 4,562 0 69.22 2.49 3.80 .00 224907
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 27520 0 778361 180534 597,827 550,341 265225
2 20193 0 552727 182340 370,387 288,957 161035
3 15837 0 434864 184163 250,701 165,748 108271
4 12774 0 353326 186004 167,322 93,748 75189
5 10345 0 287051 187865 99,186 47,096 52195
6 8343 0 233250 189743 43,507 17,507 36255
=====

95012 0 2639579 1110649 1528930 1163397 698170
\$/BBLRESV: 29.01 EQUIP VAL: 18,730
\$/BBLPROD: 28,127 WI OIL VAL: 1,121,519 RI OIL VAL: 673,039
WI PAYOUT: 2.9 GAS VAL: 41,876 GAS VAL: 25,131
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 1,880,300 WI TOTAL: 1,182,130 RI TOTAL: 698,170
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

171,938 54.3 52

35.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 590,730
LAST YR RI VAL: 437,860
LAST YR 8/8 VAL: 1,028,590

LAST YR OIL PROD: 21,769
LAST YR GAS PROD: 18,147

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 9889 - MEDINA JONAS UNIT A W#1H-6H FULL WI DECIMAL = .744173 #WELLS: 6
RRC#, WELL#.....: 9889 - RRC DIST.: 02 FULL RI DECIMAL = .255827 DEPTH: 11630

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	256,081	275,518	0	63.99	2.26	2.26	.00
ALT RRC#:	GRAPH.....:	2	70,131	75,454	0	65.00	2.28	2.28	.00
		3	38,412	41,328	0	66.03	2.30	2.30	.00
		=====	=====	=====					=====
			364,624	392,300	0				17,474,286

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	17,856,060	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	17,856,060	1	463375	0	12657858	1539060	11,118,798	10,368,279	4075512
02	KARNES COUNTY ROAD &	1.000000	17,856,060	2	128024	0	3520348	1554451	1,965,897	1,594,086	994266
03	KARNES COUNTY HOSPIT	1.000000	17,856,060	3	70737	0	1958216	1569996	388,220	273,738	485143
30	KARNES CITY ISD (KAR	1.000000	17,856,060	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.350000	6,249,620		662136	0	18136422	4663507	13472915	12236103	5554921

\$/BBLRESV:	43.45	EQUIP VAL:	65,047
\$/BBLPROD:	8,745	WI OIL VAL:	11,789,375
WI PAYOUT:	1.6	GAS VAL:	446,716
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	17,856,060	WI TOTAL:	12,301,140
		RI TOTAL:	5,554,920

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.66	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.66	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,465,772	1811.5	1949
	85.0 1	85.0 1
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,036,730
LAST YR RI VAL: 773,580
LAST YR 8/8 VAL: 1,810,310

LAST YR OIL PROD: 150,436
LAST YR GAS PROD: 163,626

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9900 - SPRENCEL PECK UNIT W#1H-7H FULL WI DECIMAL = .744084 #WELLS: 7
RRC#, WELL#.....: 9900 - 1H-7H RRC DIST.: 02 FULL RI DECIMAL = .255916 DEPTH: 11400

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,838	24,130	0	63.99	2.36	5.75	.00	1325477
ALT JOB#:	UNIT.....:	2	19,437	16,848	0	65.00	2.39	5.81	.00	940079
ALT LSE#:	EOR.....:	3	14,577	12,636	0	66.03	2.42	5.87	.00	716232
ALT RRC#:	GRAPH.....:	4	10,933	9,477	0	67.08	2.44	5.93	.00	545716
		5	8,199	7,107	0	68.13	2.47	5.99	.00	415694

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	80,984	70,198	0				3,943,198
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00	KARNES CO APPRAISAL	1.000000	2,926,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,926,570	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,926,570							
03	KARNES COUNTY HOSPIT	1.000000	2,926,570	1	42373	0	1367850	393750	974,100	908,348
30	KARNES CITY ISD (KAR	1.000000	2,926,570	2	29962	0	970041	397687	572,354	464,105
				3	22753	0	738985	401664	337,321	237,848
				4	17206	0	562922	405681	157,241	96,411
				5	13063	0	428757	409738	19,019	10,140
				125357	0	4068555	2008520	2060035	1716852	1150718

\$/BBLRESV: 27.61	EQUIP VAL: 59,000		
\$/BBLPROD: 23,639	WI OIL VAL: 1,663,952	RI OIL VAL: 1,115,262	
WI PAYOUT: 2.7	GAS VAL: 52,898	GAS VAL: 35,455	
RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	
8/8 VALUE: 2,926,570	WI TOTAL: 1,775,850	RI TOTAL: 1,150,720	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
375,000	94.6	82	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,426,360
LAST YR RI VAL: 1,474,370
LAST YR 8/8 VAL: 3,900,730

LAST YR OIL PROD: 37,672
LAST YR GAS PROD: 48,270

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....:	713565 - HOLLAND OPIELA UNIT 1H,4H-6H	FULL WI DECIMAL = .744353	#WELLS: 4
RRC#, WELL#.....:	9901 - 1H RRC DIST.: 02	FULL RI DECIMAL = .255647	DEPTH: 11552

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	14,537	91,525	0	65.00	2.39	5.06	.00	703343
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		69,481	340,624	0					3,320,389
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,273,030	1	437586	0	3054632	420000	2,634,632	2,446,203	1135660
01	KARNES COUNTY	1.000000	4,273,030	2	162823	0	866166	424200	441,966	353,754	291877
02	KARNES COUNTY ROAD &	1.000000	4,273,030		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	4,273,030		600409	0	3920798	844200	3076598	2799957	1427537
30	KARNES CITY ISD (KAR	1.000000	4,273,030								
42	ESCONDIDO WATERSHED	1.000000	4,273,030								
					\$/BBLRESV: 45.85		EQUIP VAL:	45,533			
					\$/BBLPROD: 9,464		WI OIL VAL:	2,371,186	RI OIL VAL:	1,208,931	
					WI PAYOUT: 1.5		GAS VAL:	428,769	GAS VAL:	218,604	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	4,273,030	WI TOTAL:	2,845,490	RI TOTAL:	1,427,540	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.90
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
400,000	336.6	1246	
-----	-----	-----	-----
	80.0 1	70.0 1	
	65.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#:  41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR  WI  VAL:    13,957,720
LAST YR  RI  VAL:      5,331,700
LAST YR 8/8 VAL:    19,289,420

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LAST YR OIL PROD: 402,469
LAST YR GAS PROD: 855,446

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 720609 - YOSKO KINKLER W1H,4H-6H,504-5H FULL WI DECIMAL = .738013 #WELLS: 6
RRC#, WELL#.....: 9903 - RRC DIST.: 02 FULL RI DECIMAL = .261987 DEPTH: 11818
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,553,300
01 KARNES COUNTY 1.000000 4,553,300
02 KARNES COUNTY ROAD & 1.000000 4,553,300
03 KARNES COUNTY HOSPIT 1.000000 4,553,300
30 KARNES CITY ISD (KAR 1.000000 4,553,300
42 ESCONDIDO WATERSHED 1.000000 4,553,300

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 41,081 50,891 0 63.99 1.07 1.07 .00 1940069
2 25,655 31,781 0 65.00 1.08 1.08 .00 1230692
3 17,305 21,438 0 66.03 1.09 1.09 .00 843290
4 12,113 15,006 0 67.08 1.10 1.10 .00 599690
5 8,479 10,504 0 68.13 1.11 1.11 .00 426354
6 5,935 7,353 0 69.22 1.13 1.13 .00 303222
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 40187 0 1980256 323325* 1,656,931 1,538,427 655519
2 25331 0 1256023 279088 976,935 781,948 361546
3 17245 0 860535 281878 578,657 399,278 215398
4 12183 0 611873 284697 327,176 194,617 133180
5 8605 0 434959 287544 147,415 75,593 82323
6 6132 0 309354 290420 18,934 8,370 50914
=====

109683 0 5453000 1746952 3706048 2998233 1498880
\$/BBLRESV: 36.00 EQUIP VAL: 56,190
\$/BBLPROD: 27,398 WI OIL VAL: 2,937,924 RI OIL VAL: 1,468,730
WI PAYOUT: 2.7 GAS VAL: 60,306 GAS VAL: 30,148
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 4,553,300 WI TOTAL: 3,054,420 RI TOTAL: 1,498,880
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

263,167 145.3 180

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 981,970
LAST YR RI VAL: 649,350
LAST YR 8/8 VAL: 1,631,320

LAST YR OIL PROD: 47,396
LAST YR GAS PROD: 61,761
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 9906 - MAY-RYAN UNIT A 1H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 9906 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11307

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	427,820	1	4,846	4,060	0	63.99	2.36	6.35	.00	229471
01	KARNES COUNTY	1.000000	427,820	2	2,898	2,428	0	65.00	2.39	6.42	.00	139394
02	KARNES COUNTY ROAD &	1.000000	427,820	3	1,883	1,578	0	66.03	2.42	6.48	.00	92042
03	KARNES COUNTY HOSPIT	1.000000	427,820	4	1,224	1,025	0	67.08	2.44	6.55	.00	60779
30	KARNES CITY ISD (KAR	1.000000	427,820		10,851	9,091	0					521,686

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,101	17.9	15	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 190,660
LAST YR RI VAL: 101,500
LAST YR 8/8 VAL: 292,160

LAST YR OIL PROD: 5,831
LAST YR GAS PROD: 5,112

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

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LEASE#, NAME.....:    9913 -  SALGE-KINKLER UT#1H-5H,501H-4H    FULL WI DECIMAL = .740027                                #WELLS:      9
RRC#, WELL#.....:    9913 -          RRC DIST.: 02              FULL RI DECIMAL = .259973                                DEPTH: 11494

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	38,151	43,669	0	65.00	2.39	3.33	.00	1835130
ALT JOB#:	UNIT.....:	3	26,705	30,568	0	66.03	2.42	3.36	.00	1304947
ALT LSE#:	GEOR.....:	4	18,693	21,397	0	67.08	2.44	3.40	.00	927989
ALT RRC#:	GRAPH.....:	5	13,085	14,978	0	68.13	2.47	3.43	.00	659760

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	153,193	175,352	0	7,406,139
-----	-------------------	---------	-----------	---------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	6,569,250		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,569,250	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,569,250	--	-----	-----	-----	-----			
03	KARNES COUNTY HOSPIT	1.000000	6,569,250	1	113066	0	2791379	507742*	2,283,637	2,129,491	933097
30	KARNES CITY ISD (KAR	1.000000	6,569,250	2	77236	0	1912366	512460*	1,399,906	1,135,142	560713
42	ESCONDIDO WATERSHED	.080000	525,540	3	54744	0	1359691	481224	878,467	619,416	349620
				4	38637	0	966626	486037	480,589	294,669	218047
				5	27379	0	687139	490897	196,242	104,628	135932
					=====	=====	=====	=====	=====	=====	=====
					311062	0	7717201	2478360	5238841	4283346	2197409

\$/BBLRESV: 36.26	EQUIP VAL:	88,499		
\$/BBLPROD: 28,901	WI OIL VAL:	4,110,693	RI OIL VAL:	2,108,836
WI PAYOUT: 2.8	GAS VAL:	172,649	GAS VAL:	88,571
RI PAYOUT: 3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 6,569,250 WI TOTAL: 4,371,840 RI TOTAL: 2,197,410

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.88
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
449,279	192.2	220	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      9  EQ SCH#: 41  VAL:      115,740
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	3,004,670
LAST YR	RI VAL:	1,695,550
LAST YR	8/8 VAL:	4,700,220

LAST YR OIL PROD: 68,524
LAST YR GAS PROD: 112,389
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 9916 - MAY-RYAN B UNIT 1H FULL WI DECIMAL = .739999 #WELLS: 1
RRC#, WELL#.....: 9916 - RRC DIST.: 02 FULL RI DECIMAL = .260001 DEPTH: 11013
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 591,270

01 KARNES COUNTY 1.000000 591,270
02 KARNES COUNTY ROAD & 1.000000 591,270
03 KARNES COUNTY HOSPIT 1.000000 591,270
30 KARNES CITY ISD (KAR 1.000000 591,270

1 6,139 4,886 0 63.99 2.36 5.91 .00 290697
2 4,297 3,420 0 65.00 2.39 5.97 .00 206700
3 3,008 2,394 0 66.03 2.42 6.03 .00 146983
4 2,105 1,675 0 67.08 2.44 6.09 .00 104524
5 1,473 1,173 0 68.13 2.47 6.15 .00 74312
6 1,031 821 0 69.22 2.49 6.22 .00 52851
=====

18,053 14,369 0 876,067
00 KARNES CO APPRAISAL 1.000000 591,270
01 KARNES COUNTY 1.000000 591,270
02 KARNES COUNTY ROAD & 1.000000 591,270
03 KARNES COUNTY HOSPIT 1.000000 591,270
30 KARNES CITY ISD (KAR 1.000000 591,270

1 8533 0 299230 88755* 210,475 189,778 99268
2 6049 0 212749 89263* 123,486 90,522 57835
3 4287 0 151270 89776* 61,494 36,650 33696
4 3026 0 107550 52294 55,256 26,774 19634
5 2144 0 76456 52817 23,639 9,312 11438
6 1513 0 54364 53346 1,018 326 6665
=====

25552 0 901619 426251 475368 353362 228536
\$/BBLRESV: 25.70 EQUIP VAL: 9,365
\$/BBLPROD: 23,084 WI OIL VAL: 343,347 RI OIL VAL: 222,059

WI PAYOUT: 2.5 GAS VAL: 10,014 GAS VAL: 6,477
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28 8/8 VALUE: 591,270 WI TOTAL: 362,730 RI TOTAL: 228,540
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

48,339 20.1 16

30.0 99 30.0 99
ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 7,377
LAST YR GAS PROD: 4,494
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 9917 - RIPPSTEIN-RAFTER W#1H-4H,504H FULL WI DECIMAL = .741411 #WELLS: 5
RRC#, WELL#.....: 9917 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .258589 DEPTH: 11354
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 70,615	80,367	0	63.99	2.36	5.78	.00	3350180
ALT JOB#:	2 38,677	29,529	0	65.00	2.39	5.85	.00	1863911
ALT LSE#:	3 25,065	14,691	0	66.03	2.42	5.91	.00	1227066
ALT RRC#:	4 17,545	8,784	0	67.08	2.44	5.97	.00	872605
	=====	=====	=====					=====
	151,902	133,371	0					7,313,762

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,314,810	1 140621	0	3490801	768406*	2,722,395	2,538,633	1206884
01	KARNES COUNTY	1.000000	6,314,810	2 52325	0	1916236	726600	1,189,636	964,640	570798
02	KARNES COUNTY ROAD &	1.000000	6,314,810	3 26359	0	1253425	733866	519,559	366,346	324609
03	KARNES COUNTY HOSPIT	1.000000	6,314,810	4 15891	0	888496	741204	147,292	90,310	200972
30	KARNES CITY ISD (KAR	1.000000	6,314,810	=====	=====	=====	=====	=====	=====	=====
				235196	0	7548958	2970076	4578882	3959929	2303263

\$/BBLRESV: 34.07 EQUIP VAL: 51,625
\$/BBLPROD: 18,913 WI OIL VAL: 3,836,549 RI OIL VAL: 2,231,500
WI PAYOUT: 2.2 GAS VAL: 123,376 GAS VAL: 71,760
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,314,810 WI TOTAL: 4,011,550 RI TOTAL: 2,303,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.82
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
685,149	273.6	402	
	50.0 1	70.0 1	
	40.0 1	55.0 1	
	30.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,696,930
LAST YR RI VAL: 845,150
LAST YR 8/8 VAL: 2,542,080

LAST YR OIL PROD: 179,256
LAST YR GAS PROD: 205,211
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 9923 - RIPPSTEIN-GOTTHARDT#1-5,501-05 FULL WI DECIMAL = .724284 #WELLS: 10
RRC#, WELL#.....: 9923 - RRC DIST.: 02 FULL RI DECIMAL = .275716 DEPTH: 11484

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	63,275	85,565	0	63.99	2.36	5.64	.00
ALT RRC#:	GRAPH.....:	2	25,702	34,757	0	65.00	2.39	5.70	.00
		3	15,367	20,781	0	66.03	2.42	5.76	.00
		=====	=====	=====					=====
		104,344	141,103	0					4,877,532

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,508,740	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,508,740	1	146257	0	3078859	754674*	2,324,185	2,167,302
02	KARNES COUNTY ROAD &	1.000000	4,508,740	2	60166	0	1270177	761690*	508,487	412,316
03	KARNES COUNTY HOSPIT	1.000000	4,508,740	3	36424	0	771343	768777*	2,566	1,808
30	KARNES CITY ISD (KAR	1.000000	4,508,740	=====	=====	=====	=====	=====	=====	=====
				242847	0	5120379	2285141	2835238	2581426	1818906

\$/BBLRESV:	32.54	EQUIP VAL:	108,412		
\$/BBLPROD:	10,727	WI OIL VAL:	2,458,994	RI OIL VAL:	1,732,639
WI PAYOUT:	1.7	GAS VAL:	122,429	GAS VAL:	86,265
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,508,740	WI TOTAL:	2,689,840	RI TOTAL:	1,818,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
668,261	316.5	428	
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,154,730
LAST YR RI VAL: 2,106,290
LAST YR 8/8 VAL: 5,261,020

LAST YR OIL PROD: 210,257
LAST YR GAS PROD: 255,791
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9955 - EGBERT MILLER UNIT 1H-5H FULL WI DECIMAL = .746217 #WELLS: 5
RRC#, WELL#.....: 9955 - RRC DIST.: 02 FULL RI DECIMAL = .253783 DEPTH: 12251
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	44,894	125,243	0	63.99	2.36	5.17	.00	2143708
ALT RRC#:	GRAPH.....:	2	19,697	54,950	0	65.00	2.39	5.23	.00	955385
		3	11,777	32,855	0	66.03	2.42	5.29	.00	580285
		=====	=====	=====						=====
			76,368	213,048	0					3,679,378

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,514,330	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,514,330	1	220562	0	2364270	561496	1,802,774	1,681,086	836735
02	KARNES COUNTY ROAD &	1.000000	3,514,330	2	98001	0	1053386	567111	486,275	394,305	326865
03	KARNES COUNTY HOSPIT	1.000000	3,514,330	3	59331	0	639616	572783	66,833	47,124	174012
30	KARNES CITY ISD (KAR	1.000000	3,514,330		=====	=====	=====	=====	=====	=====	=====
					377894	0	4057272	1701390	2355882	2122515	1337612

\$/BBLRESV:	33.78	EQUIP VAL:	54,206		
\$/BBLPROD:	12,407	WI OIL VAL:	1,924,824	RI OIL VAL:	1,213,027
WI PAYOUT:	1.8	GAS VAL:	197,689	GAS VAL:	124,584
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,514,330	WI TOTAL:	2,176,720	RI TOTAL:	1,337,610

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.10		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
534,759	207.9	580	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,614,460
LAST YR RI VAL: 2,124,680
LAST YR 8/8 VAL: 6,739,140

LAST YR OIL PROD: 148,664
LAST YR GAS PROD: 366,168

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9964 - EF EGBERT UNIT W#1H-4H FULL WI DECIMAL = .732393 #WELLS: 4
RRC#, WELL#.....: 9964 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .267607 DEPTH: 11949
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	39,921	41,278	0	63.99	2.36	5.85	.00	1870931
ALT JOB#:	UNIT.....:	2	25,872	26,751	0	65.00	2.39	5.91	.00	1231651
ALT LSE#:	EOR.....:	3	18,746	19,383	0	66.03	2.42	5.97	.00	906555
ALT RRC#:	GRAPH.....:	4	14,059	14,537	0	67.08	2.44	6.03	.00	690728
		5	10,544	10,902	0	68.13	2.47	6.09	.00	526155
		6	7,908	8,177	0	69.22	2.49	6.16	.00	400930

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	117,050	121,028	0				5,626,950

00	KARNES CO APPRAISAL	1.000000	4,789,790							
01	KARNES COUNTY	1.000000	4,789,790							
02	KARNES COUNTY ROAD &	1.000000	4,789,790	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	4,789,790		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	4,789,790	--	-----	-----	-----	-----	-----	-----

1	71347	0	1942278	341944	1,600,334	1,492,311	700789
2	46825	0	1278476	345363	933,113	756,633	404489
3	34354	0	940909	348816	592,093	417,490	261035
4	25979	0	716707	352305	364,402	223,429	174378
5	19724	0	545879	355828	190,051	101,327	116461
6	14912	0	415842	359386	56,456	26,174	77817
=====	=====	=====	=====	=====	=====	=====	=====
213141	0	5840091	2103642	3736449	3017364	1734969	

\$/BBLRESV:	33.91	EQUIP VAL:	37,460		
\$/BBLPROD:	28,113	WI OIL VAL:	2,907,239	RI OIL VAL:	1,671,648
WI PAYOUT:	2.9	GAS VAL:	110,122	GAS VAL:	63,319
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	4,789,790	WI TOTAL:	3,054,820	RI TOTAL:	1,734,970
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
325,661	141.2	146	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,356,970
LAST YR RI VAL: 862,920
LAST YR 8/8 VAL: 2,219,890

LAST YR OIL PROD: 71,429
LAST YR GAS PROD: 75,845

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 9974 - MIKKELSON WITTE UNIT W#1H-5H FULL WI DECIMAL = .736724 #WELLS: 5
RRC#, WELL#.....: 9974 - RRC DIST.: 02 FULL RI DECIMAL = .263276 DEPTH: 12257
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	37,207	88,870	0	63.99	2.36	3.96	.00	1754048
ALT JOB#:	UNIT.....:	2	24,113	59,946	0	65.00	2.39	4.00	.00	1154701
ALT LSE#:	EOR.....:	3	17,471	43,435	0	66.03	2.42	4.04	.00	849892
ALT RRC#:	GRAPH.....:	4	13,103	32,576	0	67.08	2.44	4.09	.00	647555
		5	9,827	24,432	0	68.13	2.47	4.13	.00	493269

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	101,721	249,259	0				4,899,465
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00	KARNES CO APPRAISAL	1.000000	4,247,710	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,247,710	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,247,710							
03	KARNES COUNTY HOSPIT	1.000000	4,247,710	1	154515	0	1908563	446363*	1,462,200	1,363,501
30	KARNES CITY ISD (KAR	1.000000	4,247,710	2	105551	0	1260252	450347*	809,905	656,728
42	ESCONDIDO WATERSHED	1.000000	4,247,710	3	77439	0	927331	454371*	472,960	333,489
				4	58559	0	706114	410434	295,680	181,293
				5	44459	0	537728	414539	123,189	65,679
				440523	0	5339988	2176054	3163934	2600690	1597861

\$/BBLRESV:	31.84	EQUIP VAL:	49,166		
\$/BBLPROD:	24,611	WI OIL VAL:	2,386,143	RI OIL VAL:	1,466,044
WI PAYOUT:	2.8	GAS VAL:	214,544	GAS VAL:	131,816
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	4,247,710	WI TOTAL:	2,649,850	RI TOTAL:	1,597,860

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
379,394	131.6	302	
	40.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,869,460
LAST YR RI VAL: 2,167,550
LAST YR 8/8 VAL: 6,037,010

LAST YR OIL PROD: 74,577
LAST YR GAS PROD: 127,554
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9978 - PFEIFER-BELL UNIT W#1H-5H FULL WI DECIMAL = .744543 #WELLS: 5
RRC#, WELL#.....: 9978 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .255457 DEPTH: 12033
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	30,656	79,025	0	63.99	2.36	5.38	.00	1460553
ALT JOB#:	UNIT.....:	2	24,524	59,268	0	65.00	2.39	5.43	.00	1186885
ALT LSE#:	EOR.....:	3	19,619	44,451	0	66.03	2.42	5.49	.00	964554
ALT RRC#:	GRAPH.....:	4	15,695	33,338	0	67.08	2.44	5.55	.00	783914
		5	12,556	25,004	0	68.13	2.47	5.61	.00	636947

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	103,050	241,086	0				5,032,853
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00	KARNES CO APPRAISAL	1.000000	3,456,990	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,456,990	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,456,990							
03	KARNES COUNTY HOSPIT	1.000000	3,456,990	1	138857	0	1599410	577500	1,021,910	932,871
30	KARNES CITY ISD (KAR	1.000000	3,456,990	2	105466	0	1292351	583275	709,076	539,416
42	ESCONDIDO WATERSHED	1.000000	3,456,990	3	80093	0	1044647	589107	455,540	288,785
				4	60566	0	844480	594999	249,481	131,795
				5	45983	0	682930	600948	81,982	36,091
				430965	0	5463818	2945829	2517989	1928958	1478868

\$/BBLRESV:	23.16	EQUIP VAL:	49,166		
\$/BBLPROD:	25,415	WI OIL VAL:	1,776,808	RI OIL VAL:	1,362,219
WI PAYOUT:	2.5	GAS VAL:	152,148	GAS VAL:	116,647
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	3,456,990	WI TOTAL:	1,978,120	RI TOTAL:	1,478,870
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MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
550,000	93.9	250	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 436,750
LAST YR RI VAL: 465,380
LAST YR 8/8 VAL: 902,130

LAST YR OIL PROD: 31,801
LAST YR GAS PROD: 109,741

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 9979 - HARTMAN UNIT W#1H-5H FULL WI DECIMAL = .711232 #WELLS: 5
RRC#, WELL#.....: 9979 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .288768 DEPTH: 11687
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	23,668	26,326	0	63.99	2.36	5.98	.00
ALT RRC#:	GRAPH.....:	2	12,964	14,419	0	65.00	2.39	6.05	.00
		3	8,402	9,345	0	66.03	2.42	6.11	.00
		=====	=====	=====					=====
			45,034	50,090	0				2,071,079

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,928,430	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,928,430	1	44188	0	1121360	310430	810,930	756,192	452190
02	KARNES COUNTY ROAD &	1.000000	1,928,430	2	24510	0	623837	313534	310,303	251,615	220611
03	KARNES COUNTY HOSPIT	1.000000	1,928,430	3	16084	0	410664	316669	93,995	66,277	127336
30	KARNES CITY ISD (KAR	1.000000	1,928,430		=====	=====	=====	=====	=====	=====	=====
					84782	0	2155861	940633	1215228	1074084	800137

\$/BBLRESV:	32.22	EQUIP VAL:	54,206		
\$/BBLPROD:	15,821	WI OIL VAL:	1,031,843	RI OIL VAL:	768,670
WI PAYOUT:	2.1	GAS VAL:	42,239	GAS VAL:	31,466
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,928,430	WI TOTAL:	1,128,290	RI TOTAL:	800,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
295,648	91.7	102	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,991,900
LAST YR RI VAL: 1,746,150
LAST YR 8/8 VAL: 4,738,050

LAST YR OIL PROD: 51,422
LAST YR GAS PROD: 54,742

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9984 - KIMBLE-GILLEY W#1H-5H,502-504H FULL WI DECIMAL = .746103 #WELLS: 8
RRC#, WELL#.....: 9984 - RRC DIST.: 02 FULL RI DECIMAL = .253897 DEPTH: 12124

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 4,556,250

01 KARNES COUNTY 1.000000 4,556,250

02 KARNES COUNTY ROAD & 1.000000 4,556,250

03 KARNES COUNTY HOSPIT 1.000000 4,556,250

30 KARNES CITY ISD (KAR 1.000000 4,556,250

42 ESCONDIDO WATERSHED 1.000000 4,556,250

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

00 KARNES CO APPRAISAL 1.000000 4,556,250

01 KARNES COUNTY 1.000000 4,556,250

02 KARNES COUNTY ROAD & 1.000000 4,556,250

03 KARNES COUNTY HOSPIT 1.000000 4,556,250

30 KARNES CITY ISD (KAR 1.000000 4,556,250

42 ESCONDIDO WATERSHED 1.000000 4,556,250

8/8 VALUE: 4,556,250 WI TOTAL: 2,800,670 RI TOTAL: 1,755,580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

600,000 149.0 352

35.0 1 30.0 99

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,175,560

LAST YR RI VAL: 1,476,970

LAST YR 8/8 VAL: 3,652,530

LAST YR OIL PROD: 74,076

LAST YR GAS PROD: 153,778

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 9986 - BRYSCH-ADAMS UNIT 1H-3H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9986 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11856

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	11,880	19,850	0	63.99	2.36	5.68	.00	570151
ALT JOB#:	UNIT.....:	2	8,608	14,383	0	65.00	2.39	5.73	.00	419640
ALT LSE#:	EOR.....:	3	6,456	10,787	0	66.03	2.42	5.79	.00	319717
ALT RRC#:	GRAPH.....:	4	4,842	8,090	0	67.08	2.44	5.85	.00	243601
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			31,786	53,110	0					1,553,109

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,106,050	1	35135	0	605286	235725	369,561	344,615	204399
01	KARNES COUNTY	1.000000	1,106,050	2	25782	0	445422	238082	207,340	168,126	131849
02	KARNES COUNTY ROAD &	1.000000	1,106,050	3	19579	0	339296	240462	98,834	69,688	88056
03	KARNES COUNTY HOSPIT	1.000000	1,106,050	4	14806	0	258407	242867	15,540	9,528	58812
30	KARNES CITY ISD (KAR	1.000000	1,106,050	=====	=====	=====	=====	=====	=====	=====	=====
					95302	0	1648411	957136	691275	591957	483116

\$/BBLRESV: 23.40	EQUIP VAL: 30,975
\$/BBLPROD: 19,117	WI OIL VAL: 557,733
WI PAYOUT: 2.5	GAS VAL: 34,223
RI PAYOUT: 2.9	PRD VAL: 0
=====	
8/8 VALUE: 1,106,050	WI TOTAL: 622,930
	RI TOTAL: 483,120

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.69	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
224,500	38.9	65
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 517,360
LAST YR RI VAL: 357,760
LAST YR 8/8 VAL: 875,120

LAST YR OIL PROD: 15,949
LAST YR GAS PROD: 29,266

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 10002 - MEDINA JONAS UNIT B W#1H-4H FULL WI DECIMAL = .731078 #WELLS: 4
RRC#, WELL#.....: 10002 - RRC DIST.: 02 FULL RI DECIMAL = .268922 DEPTH: 11528
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	31,797	61,992	0	63.99	2.36	4.03	.00	1487517
ALT JOB#:	UNIT.....:	2	17,416	44,917	0	65.00	2.39	4.08	.00	827610
ALT LSE#:	EOR.....:	3	11,287	33,687	0	66.03	2.42	4.12	.00	544858
ALT RRC#:	GRAPH.....:	4	7,900	25,265	0	67.08	2.44	4.17	.00	387466
		5	5,530	18,949	0	68.13	2.47	4.21	.00	275472

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	73,930	184,810	0				3,522,923
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00	KARNES CO APPRAISAL	1.000000	3,280,340	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,280,340	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,280,340							
03	KARNES COUNTY HOSPIT	1.000000	3,280,340	1	106958	0	1594475	284553	1,309,922	575401
30	KARNES CITY ISD (KAR	1.000000	3,280,340	2	78482	0	906092	287398	618,694	290600
42	ESCONDIDO WATERSHED	.210000	688,870	3	59601	0	604459	290272	314,187	171337
				4	45070	0	432536	293175	139,361	108012
				5	34218	0	309690	296107	13,583	68088
				324329	0	3847252	1451505	2395747	2037406	1213438

\$/BBLRESV:	34.52	EQUIP VAL:	29,500		
\$/BBLPROD:	20,714	WI OIL VAL:	1,865,649	RI OIL VAL:	1,111,143
WI PAYOUT:	2.4	GAS VAL:	171,755	GAS VAL:	102,294
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 3,280,340 WI TOTAL: 2,066,900 RI TOTAL: 1,213,440

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
271,003	123.2	203	
	50.0 1	30.0 1	
	40.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,486,350
LAST YR RI VAL: 924,770
LAST YR 8/8 VAL: 2,411,120

LAST YR OIL PROD: 53,333
LAST YR GAS PROD: 48,379

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10003 - MEDINA TRIAL UNIT W#1H-5H FULL WI DECIMAL = .737736 #WELLS: 5
RRC#, WELL#.....: 10003 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .262264 DEPTH: 11187
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,457	20,011	0	63.99	2.36	2.56	.00	1390598
ALT JOB#:	UNIT.....:	2	20,567	13,972	0	65.00	2.39	2.59	.00	986246
ALT LSE#:	EOR.....:	3	15,425	10,479	0	66.03	2.42	2.62	.00	751406
ALT RRC#:	GRAPH.....:	4	11,568	7,859	0	67.08	2.44	2.64	.00	572516
		5	8,676	5,894	0	68.13	2.47	2.67	.00	436108
		6	6,507	4,420	0	69.22	2.49	2.70	.00	332314

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	92,200	62,635	0				4,469,188

00	KARNES CO APPRAISAL	1.000000	3,645,710							
01	KARNES COUNTY	1.000000	3,645,710							
02	KARNES COUNTY ROAD &	1.000000	3,645,710	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	3,645,710		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	3,645,710	--	-----	-----	-----	-----	-----	-----

1	34840	0	1425438	262500	1,162,938	1,084,440	475591
2	24635	0	1010881	265125	745,756	604,711	295848
3	18708	0	770114	267776	502,338	354,204	197697
4	14147	0	586663	270453	316,210	193,880	132105
5	10741	0	446849	273158	173,691	92,604	88261
6	8121	0	340435	275890	64,545	29,924	58988
=====	=====	=====	=====	=====	=====	=====	=====
111192	0	4580380	1614902	2965478	2359763	1248490	

\$/BBLRESV:	33.85	EQUIP VAL:	37,460		
\$/BBLPROD:	31,179	WI OIL VAL:	2,302,477	RI OIL VAL:	1,218,182
WI PAYOUT:	3.0	GAS VAL:	57,283	GAS VAL:	30,307
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	3,645,710	WI TOTAL:	2,397,220	RI TOTAL:	1,248,490
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
250,000	100.1	68	
-----	-----	-----	-----
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 3,113,220
LAST YR RI VAL: 1,700,820
LAST YR 8/8 VAL: 4,814,040

LAST YR OIL PROD: 48,905
LAST YR GAS PROD: 38,735

REMARKS1:
REMARKS2: API 255.32242
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 10006 - HEDTKE-ANZALDUA UNIT W#1H-2H FULL WI DECIMAL = .726980 #WELLS: 2
RRC#, WELL#.....: 10006 - RRC DIST.: 02 FULL RI DECIMAL = .273020 DEPTH: 11296

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,489,450

01 KARNES COUNTY 1.000000 2,489,450

02 KARNES COUNTY ROAD & 1.000000 2,489,450

03 KARNES COUNTY HOSPIT 1.000000 2,489,450

30 KARNES CITY ISD (KAR 1.000000 2,489,450

42 ESCONDIDO WATERSHED 1.000000 2,489,450

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

00 KARNES CO APPRAISAL 1.000000 2,489,450

01 KARNES COUNTY 1.000000 2,489,450

02 KARNES COUNTY ROAD & 1.000000 2,489,450

03 KARNES COUNTY HOSPIT 1.000000 2,489,450

30 KARNES CITY ISD (KAR 1.000000 2,489,450

42 ESCONDIDO WATERSHED 1.000000 2,489,450

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

264,743 89.6 94

40.0 1 40.0 1

35.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 629,570

LAST YR RI VAL: 368,000

LAST YR 8/8 VAL: 997,570

LAST YR OIL PROD: 38,719

LAST YR GAS PROD: 34,653

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 10007 - ADAMS-TIPTON UNIT W#1H-7H FULL WI DECIMAL = .749841 #WELLS: 7
RRC#, WELL#.....: 10007 - RRC DIST.: 02 FULL RI DECIMAL = .250159 DEPTH: 11830

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

--- -----

00 KARNES CO APPRAISAL 1.000000 5,809,270 YR WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

01 KARNES COUNTY 1.000000 5,809,270 -- REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

02 KARNES COUNTY ROAD & 1.000000 5,809,270 1 165085 0 3407635 892034 2,515,601 2,345,797 1137320

03 KARNES COUNTY HOSPIT 1.000000 5,809,270 2 90418 0 1871804 900955 970,849 787,232 547777

30 KARNES CITY ISD (KAR 1.000000 5,809,270 3 63923 0 1327420 909964 417,456 294,352 340614

42 ESCONDIDO WATERSHED 1.000000 5,809,270 4 48339 0 1011031 919064 91,967 56,388 227517

=====

367765 0 7617890 3622017 3995873 3483769 2253228

\$/BBLRESV: 29.72 EQUIP VAL: 72,275

\$/BBLPROD: 16,021 WI OIL VAL: 3,315,583 RI OIL VAL: 2,144,449

WI PAYOUT: 2.2 GAS VAL: 168,182 GAS VAL: 108,777

RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 5,809,270 WI TOTAL: 3,556,040 RI TOTAL: 2,253,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.70

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

849,557 276.0 381

55.0 1 55.0 1

35.0 1 35.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,108,030

LAST YR RI VAL: 1,956,510

LAST YR 8/8 VAL: 5,064,540

LAST YR OIL PROD: 115,440

LAST YR GAS PROD: 154,341

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 10009 - FORISTER-JANYSEK UNIT W#1H-3H FULL WI DECIMAL = .713629 #WELLS: 3
RRC#, WELL#.....: 10009 - RRC DIST.: 02 FULL RI DECIMAL = .286371 DEPTH: 10887

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	12,195	8,243	0	69.22	2.49	3.26	.00	602414
---	-----	-----	-----	8	9,756	6,182	0	69.22	2.49	3.26	.00	481932
00	KARNES CO APPRAISAL	1.000000	8,300,530	9	7,804	4,637	0	69.22	2.49	3.26	.00	385545
01	KARNES COUNTY	1.000000	8,300,530	10	6,243	3,477	0	69.22	2.49	3.26	.00	308436
02	KARNES COUNTY ROAD &	1.000000	8,300,530									
03	KARNES COUNTY HOSPIT	1.000000	8,300,530		209,152	176,466	0					9,921,384
30	KARNES CITY ISD (KAR	1.000000	8,300,530									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	80747	0	2274819	240889	2,033,930	1,896,639	864361
				2	59252	0	1785595	243298	1,542,297	1,250,601	594653
				3	44997	0	1447956	245731	1,202,225	847,701	422669
				4	34026	0	1174241	248189	926,052	567,800	300538
				5	25833	0	952283	250670	701,613	374,072	213654
				6	19532	0	772550	253177	519,373	240,791	151980
				7	14649	0	617063	253178	363,885	146,700	106435
				8	10987	0	492919	253178	239,741	84,044	74545
*** PARAMETERS ***				9	8240	0	393785	253178	140,607	42,863	52219
				10	6180	0	314616	253178	61,438	16,286	36583
					=====	=====	=====	=====	=====	=====	=====
MO SHIFT:	6	DISC:	15.0	YRS MAX:	28						
YRS FLAT:		FMVF:		8/8 RES:		304443	0	10225827	2494666	7731161	5467497
										2817637	

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79 \$/BBLRESV: 35.54 EQUIP VAL: 15,409
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.64 \$/BBLPROD: 48,904 WI OIL VAL: 5,304,719 RI OIL VAL: 2,733,750
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 162,773 GAS VAL: 83,884
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 8,300,530 WI TOTAL: 5,482,900 RI TOTAL: 2,817,630

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
229,419	152.0	157	
-----	-----	-----	-----
	25.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,261,250
LAST YR RI VAL: 2,128,790
LAST YR 8/8 VAL: 5,390,040

LAST YR OIL PROD: 61,805
LAST YR GAS PROD: 66,209

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 10027 - MEDINA JONAS UNIT C W#1H-5H FULL WI DECIMAL = .738075 #WELLS: 5
RRC#, WELL#.....: 10027 - RRC DIST.: 02 FULL RI DECIMAL = .261925 DEPTH: 11613

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 5,497,330

01 KARNES COUNTY 1.000000 5,497,330

02 KARNES COUNTY ROAD & 1.000000 5,497,330

03 KARNES COUNTY HOSPIT 1.000000 5,497,330

30 KARNES CITY ISD (KAR 1.000000 5,497,330

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 56,494 119,104 0 63.99 2.36 4.10 .00 2668179

2 32,453 68,420 0 65.00 2.39 4.15 .00 1556929

3 20,267 42,728 0 66.03 2.42 4.19 .00 987714

4 13,173 27,773 0 67.08 2.44 4.24 .00 652223

=====

122,387 258,025 0 5,865,045

\$/BBLRESV: 35.90 EQUIP VAL: 51,625

\$/BBLPROD: 21,052 WI OIL VAL: 3,242,813 RI OIL VAL: 1,811,242

WI PAYOUT: 2.2 GAS VAL: 251,289 GAS VAL: 140,355

RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 5,497,330 WI TOTAL: 3,545,730 RI TOTAL: 1,951,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

452,408 208.7 440

45.0 1 45.0 1

40.0 1 40.0 1

35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,742,260

LAST YR RI VAL: 1,722,610

LAST YR 8/8 VAL: 4,464,870

LAST YR OIL PROD: 109,799

LAST YR GAS PROD: 183,303

* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 10028 - TED BUTLER UNIT W#1H-4H FULL WI DECIMAL = .739736 #WELLS: 4
RRC#, WELL#.....: 10028 - RRC DIST.: 02 FULL RI DECIMAL = .260264 DEPTH: 11387

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 113,134	206,916	0	63.99	2.36	5.96	.00	5355278
ALT RRC#:	GRAPH.....:	2 43,817	80,139	0	65.00	2.39	6.02	.00	2106846
		3 23,999	43,894	0	66.03	2.42	6.08	.00	1172226
		=====	=====	=====					=====
		180,950	330,949	0					8,634,350

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	9,174,180	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	9,174,180	1	361229	0	5716507	821516	4,894,991	4,564,578	2065303
02	KARNES COUNTY ROAD &	1.000000	9,174,180	2	141683	0	2248529	829732	1,418,797	1,150,460	712153
03	KARNES COUNTY HOSPIT	1.000000	9,174,180	3	78577	0	1250803	838029	412,774	291,051	347280
30	KARNES CITY ISD (KAR	1.000000	9,174,180		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.630000	5,779,730		581489	0	9215839	2489277	6726562	6006089	3124736

\$/BBLRESV:	42.04	EQUIP VAL:	43,365		
\$/BBLPROD:	13,442	WI OIL VAL:	5,627,123	RI OIL VAL:	2,927,575
WI PAYOUT:	1.8	GAS VAL:	378,960	GAS VAL:	197,158
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	9,174,180	WI TOTAL:	6,049,450	RI TOTAL:	3,124,730

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.02	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
782,397	565.9	1035
	70.0 1	70.0 1
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 196,610
LAST YR RI VAL: 147,750
LAST YR 8/8 VAL: 344,360

LAST YR OIL PROD: 295,449
LAST YR GAS PROD: 452,648

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 10029 - HEDTKE-HENKE UNIT W#1H-3H FULL WI DECIMAL = .745077 #WELLS: 3
RRC#, WELL#.....: 10029 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .254923 DEPTH: 11501
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	11,535	22,901	0	63.99	2.36	5.36	.00
ALT RRC#:	GRAPH.....:	2	8,054	14,302	0	65.00	2.39	5.42	.00
		3	6,040	9,986	0	66.03	2.42	5.48	.00
		=====	=====	=====					=====
			25,629	47,189	0				1,237,192

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	852,530	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	852,530	1	40269	0	590229	285417*	304,812	284,237	205541
02	KARNES COUNTY ROAD &	1.000000	852,530	2	25468	0	415523	287872*	127,651	103,508	125878
03	KARNES COUNTY HOSPIT	1.000000	852,530	3	18006	0	315183	290350*	24,833	17,510	83329
30	KARNES CITY ISD (KAR	1.000000	852,530	=====	=====	=====	=====	=====	=====	=====	=====
					83743	0	1320935	863639	457296	405255	414748

\$/BBLRESV:	19.88	EQUIP VAL:	32,524		
\$/BBLPROD:	12,996	WI OIL VAL:	379,563	RI OIL VAL:	388,454
WI PAYOUT:	2.2	GAS VAL:	25,692	GAS VAL:	26,293
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	852,530	WI TOTAL:	437,780	RI TOTAL:	414,750

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.32	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
233,731	39.2	81
	35.0 1	40.0 1
	25.0 99	35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 650,480
LAST YR RI VAL: 467,080
LAST YR 8/8 VAL: 1,117,560

LAST YR OIL PROD: 19,313
LAST YR GAS PROD: 44,090
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 10030 - VAJDOS FOEGELLE UNIT 1H-3H FULL WI DECIMAL = .741189 #WELLS: 3
RRC#, WELL#.....: 10030 - RRC DIST.: 02 FULL RI DECIMAL = .258811 DEPTH: 11520
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,118,400
01 KARNES COUNTY 1.000000 2,118,400
02 KARNES COUNTY ROAD & 1.000000 2,118,400
03 KARNES COUNTY HOSPIT 1.000000 2,118,400
30 KARNES CITY ISD (KAR 1.000000 2,118,400
42 ESCONDIDO WATERSHED 1.000000 2,118,400

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 15,513 24,736 0 63.99 2.36 5.90 .00 735761
2 11,240 17,923 0 65.00 2.39 5.96 .00 541513
3 8,706 13,883 0 66.03 2.42 6.02 .00 426078
4 6,964 11,106 0 67.08 2.44 6.08 .00 346283
5 5,571 8,885 0 68.13 2.47 6.14 .00 281362
6 4,457 7,108 0 69.22 2.49 6.21 .00 228691
7 3,565 5,686 0 69.22 2.49 6.21 .00 182953
8 2,852 4,549 0 69.22 2.49 6.21 .00 146362

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 43268 0 779029 191831* 587,198 547,561 276001
2 31750 0 573263 193162* 380,101 308,212 178061
3 24902 0 450980 194505* 256,475 180,843 122809
4 20086 0 366369 195863* 170,506 104,544 87487
5 16266 0 297628 197233* 100,395 53,527 62310
6 13118 0 241809 139818 101,991 47,285 44401
7 10495 0 193448 139818 53,630 21,621 31159
8 8396 0 154758 139818 14,940 5,238 21866
===== 168281 0 3057284 1392048 1665236 1268831 824094

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 27.48 EQUIP VAL: 25,483
\$/BBLPROD: 31,844 WI OIL VAL: 1,198,991 RI OIL VAL: 778,733
WI PAYOUT: 3.4 GAS VAL: 69,839 GAS VAL: 45,360
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

126,697 50.8 81

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 922,490
LAST YR RI VAL: 511,430
LAST YR 8/8 VAL: 1,433,920

LAST YR OIL PROD: 16,665
LAST YR GAS PROD: 25,266
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

```
LEASE#, NAME.....: 9910039 - MEDINA-HOFFMAN UNIT          FULL WI DECIMAL = .736746          #WELLS:      6
RRC#, WELL#.....: 10039 -          RRC DIST.: 02          FULL RI DECIMAL = .263254          DEPTH: 11035
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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	88,977	86,188	0	65.00	2.39	5.08	.00	4260974
ALT JOB#:	UNIT..... X	3	55,566	51,533	0	66.03	2.42	5.14	.00	2703138
ALT LSE#:	GEOR.....	4	38,797	35,981	0	67.08	2.44	5.19	.00	1917384
ALT RRC#:	GRAPH.....	5	29,097	26,985	0	68.13	2.47	5.24	.00	1460547

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	367,327	384,441	0	17,644,235
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00	KARNES CO APPRAISAL	1.000000	15,674,690		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	15,674,690	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	15,674,690	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	15,674,690	1	319497	0	7621689	1257336	6,364,353	5,934,759	2671660
30	KARNES CITY ISD (KAR	1.000000	15,674,690	2	151762	0	4412736	1269909	3,142,827	2,548,423	1345562
				3	91879	0	2795017	1282608	1,512,409	1,066,414	746337
				4	64682	0	1982066	1295434	686,632	421,002	464189
				5	49108	0	1509655	1308388	201,267	107,307	310043
					=====	=====	=====	=====	=====	=====	=====
					676928	0	18321163	6413675	11907488	10077905	5537791

\$/BBLRESV:	35.86	EQUIP VAL:	59,000		
\$/BBLPROD:	23,023	WI OIL VAL:	9,705,547	RI OIL VAL:	5,333,181
WI PAYOUT:	2.4	GAS VAL:	372,348	GAS VAL:	204,605
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 15,674,690 WI TOTAL: 10,136,900 RI TOTAL: 5,537,790

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.93
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,197,463	572.2	796	
	45.0 1	60.0 1	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      6  EQ SCH#: 41  VAL:      77,160
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR WI VAL: 7,889,860
LAST YR RI VAL: 3,784,520
LAST YR 8/8 VAL: 11,674,380

LAST YR OIL PROD:	369,179
LAST YR GAS PROD:	435,312

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 10043 - BRYSCH-JONAS B W#1H,2HR,3H-4H FULL WI DECIMAL = .743339 #WELLS: 4
RRC#, WELL#.....: 10043 - RRC DIST.: 02 FULL RI DECIMAL = .256661 DEPTH: 11660

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	14,889	35,607	0	63.99	2.36	4.27	.00	708214
ALT JOB#:	UNIT.....:	2	11,533	24,018	0	65.00	2.39	4.31	.00	557240
ALT LSE#:	EOR.....:	3	9,226	16,812	0	66.03	2.42	4.36	.00	452856
ALT RRC#:	GRAPH.....:	4	7,381	11,768	0	67.08	2.44	4.40	.00	368046
		5	5,904	8,238	0	68.13	2.47	4.45	.00	299046

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	48,933	96,443	0				2,385,402
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00	KARNES CO APPRAISAL	1.000000	1,648,400	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,648,400	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,648,400							
03	KARNES COUNTY HOSPIT	1.000000	1,648,400	1	62465	0	770679	288751	481,928	449,398
30	KARNES CITY ISD (KAR	1.000000	1,648,400	2	42670	0	599910	291638	308,272	249,968
42	ESCONDIDO WATERSHED	1.000000	1,648,400	3	30244	0	483100	294555	188,545	132,945
				4	21346	0	389392	297500	91,892	56,343
				5	15126	0	314172	300476	13,696	7,302
				171851	0	2557253	1472920	1084333	895956	722937

\$/BBLRESV:	22.98	EQUIP VAL:	29,500		
\$/BBLPROD:	23,871	WI OIL VAL:	835,746	RI OIL VAL:	674,354
WI PAYOUT:	2.7	GAS VAL:	60,209	GAS VAL:	48,582
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,648,400	WI TOTAL:	925,460	RI TOTAL:	722,940

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
275,001	47.1	121	
	25.0 1	35.0 1	
	20.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 750,840
LAST YR RI VAL: 598,430
LAST YR 8/8 VAL: 1,349,270

LAST YR OIL PROD: 25,558
LAST YR GAS PROD: 71,314

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10044 - JAUER UNIT W#1H-3H,502H FULL WI DECIMAL = .730973 #WELLS: 4
RRC#, WELL#.....: 10044 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .269027 DEPTH: 11024
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,011,850	1	60,419	64,640	0	63.99	2.36	5.78	.00	2826096
01	KARNES COUNTY	1.000000	4,011,850	2	23,978	30,662	0	65.00	2.39	5.85	.00	1139273
02	KARNES COUNTY ROAD &	1.000000	4,011,850		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,011,850		84,397	95,302	0					3,965,369
33	FALLS CITY ISD (KARN	1.000000	4,011,850									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$/BBLRESV: 39.27
\$/BBLPROD: 11,845
WI PAYOUT: 1.6
RI PAYOUT: 1.6
EQUIP VAL: 45,533
WI OIL VAL: 2,422,707
GAS VAL: 100,854
PRD VAL: 0
RI OIL VAL: 1,385,099
GAS VAL: 57,660
PRD VAL: 0
8/8 VALUE: 4,011,850
WI TOTAL: 2,569,090
RI TOTAL: 1,442,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
635,347 279.8 264
65.0 1 55.0 1
55.0 1 50.0 1
45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 812,530
LAST YR RI VAL: 497,530
LAST YR 8/8 VAL: 1,310,060
LAST YR OIL PROD: 129,169
LAST YR GAS PROD: 132,091

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10060 - SPAHN-MIKKELSON W#1H-3H,503H FULL WI DECIMAL = .747813 #WELLS: 4
RRC#, WELL#.....: 10060 - RRC DIST.: 02 FULL RI DECIMAL = .252187 DEPTH: 12115
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	11,242	7,241	0	69.22	2.49	4.95	.00	581930
---	-----	-----	-----	8	8,431	5,431	0	69.22	2.49	4.95	.00	436448
00	KARNES CO APPRAISAL	1.000000	9,961,880	9	6,323	4,073	0	69.22	2.49	4.95	.00	327336
01	KARNES COUNTY	1.000000	9,961,880		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	9,961,880		235,903	173,991	0					11,662,490
03	KARNES COUNTY HOSPIT	1.000000	9,961,880									
30	KARNES CITY ISD (KAR	1.000000	9,961,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	103667	0	3232363	288750	2,943,613	2,744,919	1053402
2	62773	0	2365521	291637	2,073,884	1,681,650	672565
3	42874	0	1797302	294554	1,502,748	1,059,602	447052
4	31320	0	1368065	297499	1,070,566	656,406	298250
5	23779	0	1042031	300475	741,556	395,368	199240
6	17979	0	793886	303479	490,407	227,362	133143
7	13484	0	595414	303480	291,934	117,693	87595
8	10113	0	446561	303480	143,081	50,158	57627
9	7585	0	334921	303480	31,441	9,584	37914
	=====	=====	=====	=====	=====	=====	=====
	313574	0	11976064	2686834	9289230	6942742	2986788

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
275,000	214.1	217	
	30.0 1	45.0 1	
	25.0 99	35.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,499,100
LAST YR RI VAL: 1,075,350
LAST YR 8/8 VAL: 3,574,450

LAST YR OIL PROD: 82,440
LAST YR GAS PROD: 110,632

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 10062 - TIPTON-JONAS UNIT W#1H-4H FULL WI DECIMAL = .745323 #WELLS: 4
RRC#, WELL#.....: 10062 - RRC DIST.: 02 FULL RI DECIMAL = .254677 DEPTH: 11621

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,170,010

01 KARNES COUNTY 1.000000 2,170,010
02 KARNES COUNTY ROAD & 1.000000 2,170,010
03 KARNES COUNTY HOSPIT 1.000000 2,170,010
30 KARNES CITY ISD (KAR 1.000000 2,170,010
42 ESCONDIDO WATERSHED 1.000000 2,170,010

1 18,384 19,225 0 63.99 2.36 5.86 .00 876792
2 13,320 12,006 0 65.00 2.39 5.92 .00 645301
3 9,990 8,383 0 66.03 2.42 5.99 .00 491645
4 7,492 6,287 0 67.08 2.44 6.05 .00 374597
5 5,619 4,715 0 68.13 2.47 6.11 .00 285345
6 4,214 3,536 0 69.22 2.49 6.18 .00 217433

59,019 54,152 0 2,891,113
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 33816 0 910608 210000 700,608 647,713 304813
2 21387 0 666688 212100 454,588 359,201 190978
3 15120 0 506765 214221 292,544 197,572 124742
4 11434 0 386031 216363 169,668 97,937 81902
5 8681 0 294026 218526 75,500 37,248 53762
6 6563 0 223996 220712 3,284 1,384 35305

97001 0 2988114 1291922 1696192 1341055 791502
\$/BBLRESV: 29.50 EQUIP VAL: 37,460
\$/BBLPROD: 28,919 WI OIL VAL: 1,297,520 RI OIL VAL: 765,807
WI PAYOUT: 2.8 GAS VAL: 43,533 GAS VAL: 25,694
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 2,170,010 WI TOTAL: 1,378,510 RI TOTAL: 791,500
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,000 60.2 68

30.0 1 40.0 1
25.0 99 35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 700,020
LAST YR RI VAL: 486,600
LAST YR 8/8 VAL: 1,186,620

LAST YR OIL PROD: 24,251
LAST YR GAS PROD: 23,950

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

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LEASE#, NAME.....: 10063 - TINA BUTLER UNIT W#1H-3H          FULL WI DECIMAL = .738670          #WELLS:      3
RRC#, WELL#.....: 10063 -          RRC DIST.: 02          FULL RI DECIMAL = .261330          DEPTH: 11478

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OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	7,857	14,302	0	65.00	2.39	3.24	.00	377242
ALT JOB#:	UNIT.....:	3	5,486	9,986	0	66.03	2.42	3.27	.00	267576
ALT LSE#:	GEOR.....:	4	4,114	7,489	0	67.08	2.44	3.31	.00	203873
ALT RRC#:	GRAPH.....:	5	3,085	5,617	0	68.13	2.47	3.34	.00	155298

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	33,124	60,295	0	1,598,709
-----	-------------------	---------	-----------	--------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,258,620		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,258,620	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,258,620	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,258,620	1	39922	0	634642	153448	481,194	442,973	2122233
30	KARNES CITY ISD (KAR	1.000000	1,258,620	2	25249	0	402491	154982	247,509	193,094	115027
				3	17851	0	285427	156531	128,896	85,218	69696
				4	13499	0	217372	158097	59,275	33,211	45373
				5	10249	0	165547	159677	5,870	2,787	29525
					=====	=====	=====	=====	=====	=====	=====
					106770	0	1705479	782735	922744	757283	471844

\$/BBLRESV:	29.01	EQUIP VAL:	29,500		
\$/BBLPROD:	21,596	WI OIL VAL:	709,873	RI OIL VAL:	442,304
WI PAYOUT:	2.5	GAS VAL:	47,409	GAS VAL:	29,539
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 1,258,620 WI TOTAL: 786,780 RI TOTAL: 471,840

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.78
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
146,141			44.5		81			
-----			-----		-----		-----	
			40.0	1	40.0	1		
			35.0	1	35.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 821,630
LAST YR RI VAL: 428,800
LAST YR 8/8 VAL: 1,250,430

LAST YR OIL PROD:	19,007
LAST YR GAS PROD:	36,436

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10064 - ST GERMAINE IMPERIAL W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 10064 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11750

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	16,391	89,165	0	63.99	2.36	4.35	.00
ALT RRC#:	GRAPH.....:	2	11,445	62,256	0	65.00	2.39	4.40	.00
		3	8,583	46,692	0	66.03	2.42	4.45	.00
		=====	=====	=====					=====
			36,419	198,113	0				1,769,678

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,445,240	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,445,240	1	157822	0	944467	431550	512,917	478,295
02	KARNES COUNTY ROAD &	1.000000	1,445,240	2	111594	0	669538	435865	233,673	189,478
03	KARNES COUNTY HOSPIT	1.000000	1,445,240	3	84746	0	509835	440224	69,611	49,083
30	KARNES CITY ISD (KAR	1.000000	1,445,240	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.750000	1,083,940		354162	0	2123840	1307639	816201	716856

\$/BBLRESV:	21.87	EQUIP VAL:	43,365		
\$/BBLPROD:	14,298	WI OIL VAL:	597,316	RI OIL VAL:	570,785
WI PAYOUT:	2.2	GAS VAL:	119,539	GAS VAL:	114,230
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,445,240	WI TOTAL:	760,220	RI TOTAL:	685,020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
411,000	55.7	303
-----	-----	-----
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,342,380
LAST YR RI VAL: 885,390
LAST YR 8/8 VAL: 2,227,770

LAST YR OIL PROD: 33,304
LAST YR GAS PROD: 154,555

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 10065 - BRYSCH-JONAS UNIT C W1H-6H FULL WI DECIMAL = .745708 #WELLS: 6
RRC#, WELL#.....: 10065 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .254292 DEPTH: 11682
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	28,415	60,906	0	63.99	2.36	5.12	.00
ALT RRC#:	GRAPH.....:	2	17,745	36,416	0	65.00	2.39	5.17	.00
		3	11,969	24,564	0	66.03	2.42	5.22	.00
		=====	=====	=====					=====
			58,129	121,886	0				2,805,364

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,226,700	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,226,700	1	107187	0	1463090	548625	914,465	852,739
02	KARNES COUNTY ROAD &	1.000000	2,226,700	2	64902	0	925020	554111	370,909	300,759
03	KARNES COUNTY HOSPIT	1.000000	2,226,700	3	44329	0	633672	559652	74,020	52,192
30	KARNES CITY ISD (KAR	1.000000	2,226,700	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,226,700		216418	0	3021782	1662388	1359394	1205690

\$/BBLRESV:	25.82	EQUIP VAL:	65,047
\$/BBLPROD:	14,936	WI OIL VAL:	1,119,338
WI PAYOUT:	2.0	GAS VAL:	86,350
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,226,700	WI TOTAL:	1,270,740
		RI TOTAL:	955,960

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
522,500	100.5	225
-----	-----	-----
	40.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,809,420
LAST YR RI VAL: 1,184,220
LAST YR 8/8 VAL: 2,993,640

LAST YR OIL PROD: 48,545
LAST YR GAS PROD: 110,997

REMARKS1:
REMARKS2: API 255.33793 P#784249
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 10068 - MAY-RYAN UNIT C 1H FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 10068 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11115
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,703	1,540	0	69.22	2.49	6.29	.00	87240
---	-----	-----	-----	8 <td>1,362<td>1,232<td>0<td>69.22<td>2.49<td>6.29<td>.00<td>69792</td></td></td></td></td></td></td></td>	1,362 <td>1,232<td>0<td>69.22<td>2.49<td>6.29<td>.00<td>69792</td></td></td></td></td></td></td>	1,232 <td>0<td>69.22<td>2.49<td>6.29<td>.00<td>69792</td></td></td></td></td></td>	0 <td>69.22<td>2.49<td>6.29<td>.00<td>69792</td></td></td></td></td>	69.22 <td>2.49<td>6.29<td>.00<td>69792</td></td></td></td>	2.49 <td>6.29<td>.00<td>69792</td></td></td>	6.29 <td>.00<td>69792</td></td>	.00 <td>69792</td>	69792
00	KARNES CO APPRAISAL	1.000000	920,950	9	1,090	985	0	69.22	2.49	6.29	.00	55834
01	KARNES COUNTY	1.000000	920,950		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	920,950		28,122	25,432	0					1,382,033
03	KARNES COUNTY HOSPIT	1.000000	920,950									
30	KARNES CITY ISD (KAR	1.000000	920,950		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	10262	0	317912	84632*	233,280	214,750	108364
2	8314	0	258319	85179*	173,140	135,075	75241
3	6735	0	209908	85730*	124,178	82,099	52239
4	5432	0	170555	56288	114,267	64,022	36270
5	4399	0	138565	56850	81,715	38,800	25176
6	3548	0	112598	57419	55,179	22,203	17484
7	2838	0	90078	57420	32,658	11,137	11955
8	2271	0	72063	57420	14,643	4,231	8175
9	1816	0	57650	57420	230	57	5589
	45615	0	1427648	598358	829290	572374	340493

*** PARAMETERS ***
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 920,950 WI TOTAL: 580,460 RI TOTAL: 340,490

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	---	---	---
52,031	19.9	18	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 194,120
LAST YR RI VAL: 182,950
LAST YR 8/8 VAL: 377,070

LAST YR OIL PROD: 6,956
LAST YR GAS PROD: 6,471
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 10071 - MILLER-RIDOUT W#1H-5H FULL WI DECIMAL = .742605 #WELLS: 5
RRC#, WELL#.....: 10071 - RRC DIST.: 02 FULL RI DECIMAL = .257395 DEPTH: 12173

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,194,210	1	61,996	216,202	0	63.99	2.36	4.55	.00	2946006
01	KARNES COUNTY	1.000000	6,194,210	2	30,842	107,559	0	65.00	2.39	4.59	.00	1488722
02	KARNES COUNTY ROAD &	1.000000	6,194,210	3	18,441	64,311	0	66.03	2.42	4.65	.00	904240
03	KARNES COUNTY HOSPIT	1.000000	6,194,210	4	12,439	43,380	0	67.08	2.44	4.69	.00	619636
30	KARNES CITY ISD (KAR	1.000000	6,194,210									
42	ESCONDIDO WATERSHED	1.000000	6,194,210									
					123,718	431,452	0					5,958,604

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	378904	0	3324910	525787*	2,799,123	2,610,182
03	2	190899	0	1679621	530444*	1,149,177	931,832
30	3	115574	0	1019814	535149*	484,665	341,742
42	4	78603	0	698239	539900*	158,339	97,084
				763980	0	6722584	2131280
						4591304	3980840
							2172076

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
443,607	253.2	883	
55.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,394,330
LAST YR RI VAL: 3,064,610
LAST YR 8/8 VAL: 10,458,940

LAST YR OIL PROD: 151,674
LAST YR GAS PROD: 302,900
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 10073 - BROWN DUPNIK A W#1H FULL WI DECIMAL = .749042 #WELLS: 1
RRC#, WELL#.....: 10073 - RRC DIST.: 02 FULL RI DECIMAL = .250958 DEPTH: 11770

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 755,190

01 KARNES COUNTY 1.000000 755,190
02 KARNES COUNTY ROAD & 1.000000 755,190
03 KARNES COUNTY HOSPIT 1.000000 755,190
30 KARNES CITY ISD (KAR 1.000000 755,190
42 ESCONDIDO WATERSHED 1.000000 755,190

1 6,230 7,635 0 63.99 2.36 6.13 .00 298611
2 4,361 5,344 0 65.00 2.39 6.20 .00 212327
3 3,052 3,741 0 66.03 2.42 6.27 .00 150984
4 2,136 2,618 0 67.08 2.44 6.33 .00 107370
5 1,495 1,833 0 68.13 2.47 6.40 .00 76335
6 1,047 1,283 0 69.22 2.49 6.46 .00 54290

18,321 22,454 0 899,917
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 13497 0 312108 89408* 222,700 207,667 104702
2 9568 0 221895 47883 174,012 141,101 65277
3 6782 0 157766 48361 109,405 77,142 40699
4 4786 0 112156 48845 63,311 38,818 25371
5 3392 0 79727 49334 30,393 16,204 15815
6 2393 0 56683 49827 6,856 3,178 9860

40418 0 940335 333658 606677 484110 261724
\$/BBLRESV: 33.76 EQUIP VAL: 9,365
\$/BBLPROD: 30,321 WI OIL VAL: 463,301 RI OIL VAL: 250,474
WI PAYOUT: 2.9 GAS VAL: 20,808 GAS VAL: 11,249
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 755,190 WI TOTAL: 493,470 RI TOTAL: 261,720
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,151 20.4 25

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,430
LAST YR RI VAL: 90,050
LAST YR 8/8 VAL: 117,480

LAST YR OIL PROD: 11,459
LAST YR GAS PROD: 12,627
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 10074 - JAUER-PECK UNIT W#1H-5H FULL WI DECIMAL = .746512 #WELLS: 5
RRC#, WELL#.....: 10074 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .253488 DEPTH: 11221
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	26,532	28,390	0	63.99	2.36	6.06	.00
ALT RRC#:	GRAPH.....:	2	14,532	15,550	0	65.00	2.39	6.12	.00
		3	9,075	9,711	0	66.03	2.42	6.19	.00
		=====	=====	=====					=====
			50,139	53,651	0				2,419,882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,222,740	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,222,740	1	50017	0	1317432	308788	1,008,644	940,560
02	KARNES COUNTY ROAD &	1.000000	2,222,740	2	27744	0	732884	311875	421,009	341,383
03	KARNES COUNTY HOSPIT	1.000000	2,222,740	3	17543	0	464870	314994	149,876	105,679
30	KARNES CITY ISD (KAR	.420000	933,550	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.580000	1,289,190		95304	0	2515186	935657	1579529	1387622

\$/BBLRESV:	35.67	EQUIP VAL:	54,206		
\$/BBLPROD:	17,397	WI OIL VAL:	1,335,042	RI OIL VAL:	751,318
WI PAYOUT:	2.1	GAS VAL:	52,578	GAS VAL:	29,589
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,222,740	WI TOTAL:	1,441,830	RI TOTAL:	780,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.14	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
294,084	102.8	110
-----	-----	-----
	50.0 1	50.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,047,060
LAST YR RI VAL: 1,129,820
LAST YR 8/8 VAL: 3,176,880

LAST YR OIL PROD: 37,638
LAST YR GAS PROD: 40,095

REMARKS1:
REMARKS2: API 255.32220
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 10075 - ZAESKE-ECKOLS W#2H-7H,501-503H FULL WI DECIMAL = .739808 #WELLS: 9
RRC#, WELL#.....: 10075 - RRC DIST.: 02 FULL RI DECIMAL = .260192 DEPTH: 12281
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 7,099,040
01 KARNES COUNTY 1.000000 7,099,040
02 KARNES COUNTY ROAD & 1.000000 7,099,040
03 KARNES COUNTY HOSPIT 1.000000 7,099,040
30 KARNES CITY ISD (KAR 1.000000 7,099,040
42 ESCONDIDO WATERSHED 1.000000 7,099,040

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE
--- --
1 57,332 175,137 0 63.99 2.36 2.87 .00 2714115
2 34,280 104,717 0 65.00 2.39 2.90 .00 1648440
3 23,934 73,115 0 66.03 2.42 2.93 .00 1169164
4 17,950 54,836 0 67.08 2.44 2.96 .00 890817
5 13,462 41,127 0 68.13 2.47 2.99 .00 678571
6 10,097 30,845 0 69.22 2.49 3.02 .00 517070
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 305780 0 3019895 494940* 2,524,955 2,354,520 1016522
2 185154 0 1833594 436260 1,397,334 1,133,056 541229
3 130900 0 1300064 440622 859,442 606,000 336508
4 98987 0 989804 445029 544,775 334,023 224758
5 75153 0 753724 449479 304,245 162,211 150084
6 56821 0 573891 453973 119,918 55,596 100250
=====

8/8 VALUE: 7,099,040 WI TOTAL: 4,729,690 RI TOTAL: 2,369,350

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

411,372 211.8 647

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,246,730
LAST YR RI VAL: 1,737,580
LAST YR 8/8 VAL: 4,984,310

LAST YR OIL PROD: 70,139
LAST YR GAS PROD: 197,321
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 10088 - MOHR-MOCZYGEMBA UNIT W#1H-4H FULL WI DECIMAL = .738019 #WELLS: 4
RRC#, WELL#.....: 10088 - RRC DIST.: 02 FULL RI DECIMAL = .261981 DEPTH: 11592
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	2,065,630
01	KARNES COUNTY	1.000000	2,065,630
02	KARNES COUNTY ROAD &	1.000000	2,065,630
03	KARNES COUNTY HOSPIT	1.000000	2,065,630
30	KARNES CITY ISD (KAR	1.000000	2,065,630

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
1	21,922		23,725		0		63.99	2.36		2.65		.00		1035285	
2	14,249		15,421		0		65.00	2.39		2.69		.00		683557	
3	9,262		10,023		0		66.03	2.42		2.71		.00		451352	
4	6,020		6,515		0		67.08	2.44		2.74		.00		298044	
=====															
	51,453		55,684		0									2,468,238	

YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
1	41322		0		1076607		262501		814,106		755,881			358056	
2	27201		0		710758		265126		445,632		356,688			205569	
3	17903		0		469255		267777		201,478		139,022			117991	
4	11733		0		309777		270454		39,323		23,391			67738	
=====															
	98159		0		2566397		1065858		1500539		1274982			749354	

\$/BBLRESV: 32.29	EQUIP VAL: 41,300
\$/BBLPROD: 17,982	WI OIL VAL: 1,226,216
WI PAYOUT: 2.3	GAS VAL: 48,764
RI PAYOUT: 2.7	PRD VAL: 0
=====	
8/8 VALUE: 2,065,630	WI TOTAL: 1,316,280
	RI TOTAL: 749,350

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
250,001	92.4	100
35.0	99	35.0
99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,197,390
LAST YR RI VAL: 824,360
LAST YR 8/8 VAL: 2,021,750

LAST YR OIL PROD: 33,829
LAST YR GAS PROD: 36,713

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9910089 - CARTER-HOLM UNIT FULL WI DECIMAL = .737702 #WELLS: 9
RRC#, WELL#.....: 10089 - RRC DIST.: 02 FULL RI DECIMAL = .262298 DEPTH: 12033
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	46,784	69,627	0	63.99	2.36	5.78	.00
ALT RRC#:	GRAPH.....:	2	32,748	48,738	0	65.00	2.39	5.84	.00
		3	22,924	34,117	0	66.03	2.42	5.90	.00
		4	16,046	23,882	0	67.08	2.44	5.96	.00
		=====	=====	=====					=====
			118,502	176,364	0				5,689,518

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.999998	4,902,680	1	121219	0	2329683	618713	1,710,970	1,595,479	834318
01	KARNES COUNTY	.999998	4,902,680	2	85932	0	1656258	624901	1,031,357	836,297	520058
02	KARNES COUNTY ROAD &	.999998	4,902,680	3	60907	0	1177553	631150	546,403	385,275	324182
03	KARNES COUNTY HOSPIT	.999998	4,902,680	4	42988	0	837070	637461	199,609	122,388	202092
10	CITY OF KARNES CITY	.200002	980,550								
30	KARNES CITY ISD (KAR	.999998	4,902,680								
				=====	=====	=====	=====	=====	=====	=====	=====
					311046	0	6000564	2512225	3488339	2939439	1880650

\$/BBLRESV: 31.88	EQUIP VAL:	82,600	
\$/BBLPROD: 24,661	WI OIL VAL:	2,787,067	RI OIL VAL: 1,783,163
WI PAYOUT: 2.5	GAS VAL:	152,369	GAS VAL: 97,485
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL: 0
	=====	=====	=====
8/8 VALUE:	4,902,690	WI TOTAL:	3,022,040
			RI TOTAL: 1,880,650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.81	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
589,251	153.2	228
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	8	EQ SCH#:	41	VAL:	102,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,415,920
LAST YR RI VAL: 1,353,000
LAST YR 8/8 VAL: 3,768,920

LAST YR OIL PROD: 79,776
LAST YR GAS PROD: 131,646

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10090 - IMPERIAL UNIT W#1H-3H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 10090 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11708

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,015,040

01 KARNES COUNTY 1.000000 2,015,040

02 KARNES COUNTY ROAD & 1.000000 2,015,040

03 KARNES COUNTY HOSPIT 1.000000 2,015,040

30 KARNES CITY ISD (KAR 1.000000 2,015,040

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 19,544 65,749 0 63.99 2.36 4.96 .00 937965

2 13,680 49,311 0 65.00 2.39 5.01 .00 666939

3 9,576 36,983 0 66.03 2.42 5.07 .00 474255

4 6,703 27,737 0 67.08 2.44 5.12 .00 337258

=====

49,503 179,780 0 2,416,417

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 116376 0 1054341 329175 725,166 670,416 365992

2 88391 0 755330 332466 422,864 334,133 227378

3 67126 0 541381 335791 205,590 138,846 141426

4 50760 0 388018 339149 48,869 28,208 87990

=====

322653 0 2739070 1336581 1402489 1171603 822786

\$/BBLRESV: 27.84 EQUIP VAL: 20,650

\$/BBLPROD: 21,533 WI OIL VAL: 1,033,592 RI OIL VAL: 725,864

WI PAYOUT: 2.2 GAS VAL: 138,010 GAS VAL: 96,921

RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 2,015,040 WI TOTAL: 1,192,250 RI TOTAL: 822,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

313,500 64.0 208

30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 687,300

LAST YR RI VAL: 489,010

LAST YR 8/8 VAL: 1,176,310

LAST YR OIL PROD: 23,529

LAST YR GAS PROD: 99,809

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 9910091 - MOHR-HONS UNIT FULL WI DECIMAL = .734159 #WELLS: 8
RRC#, WELL#.....: 10091 - RRC DIST.: 02 FULL RI DECIMAL = .265841 DEPTH: 10987

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .999999 17,007,140

01 KARNES COUNTY .999999 17,007,140

02 KARNES COUNTY ROAD & .999999 17,007,140

03 KARNES COUNTY HOSPIT .999999 17,007,140

30 KARNES CITY ISD (KAR .999999 17,007,140

1 129,179 147,301 0 63.99 2.36 4.35 .00 6068679

2 83,718 95,462 0 65.00 2.39 4.40 .00 3995051

3 60,660 69,169 0 66.03 2.42 4.45 .00 2940586

4 45,495 51,876 0 67.08 2.44 4.49 .00 2240510

5 34,121 38,907 0 68.13 2.47 4.53 .00 1706685

6 25,590 29,180 0 69.22 2.49 4.59 .00 1300493

7 19,193 21,885 0 69.22 2.49 4.59 .00 975369

00 KARNES CO APPRAISAL .999999 17,007,140

01 KARNES COUNTY .999999 17,007,140

02 KARNES COUNTY ROAD & .999999 17,007,140

03 KARNES COUNTY HOSPIT .999999 17,007,140

30 KARNES CITY ISD (KAR .999999 17,007,140

1 129,179 147,301 0 63.99 2.36 4.35 .00 6068679

2 83,718 95,462 0 65.00 2.39 4.40 .00 3995051

3 60,660 69,169 0 66.03 2.42 4.45 .00 2940586

4 45,495 51,876 0 67.08 2.44 4.49 .00 2240510

5 34,121 38,907 0 68.13 2.47 4.53 .00 1706685

6 25,590 29,180 0 69.22 2.49 4.59 .00 1300493

7 19,193 21,885 0 69.22 2.49 4.59 .00 975369

00 KARNES CO APPRAISAL .999999 17,007,140

01 KARNES COUNTY .999999 17,007,140

02 KARNES COUNTY ROAD & .999999 17,007,140

03 KARNES COUNTY HOSPIT .999999 17,007,140

30 KARNES CITY ISD (KAR .999999 17,007,140

1 129,179 147,301 0 63.99 2.36 4.35 .00 6068679

2 83,718 95,462 0 65.00 2.39 4.40 .00 3995051

3 60,660 69,169 0 66.03 2.42 4.45 .00 2940586

4 45,495 51,876 0 67.08 2.44 4.49 .00 2240510

5 34,121 38,907 0 68.13 2.47 4.53 .00 1706685

6 25,590 29,180 0 69.22 2.49 4.59 .00 1300493

7 19,193 21,885 0 69.22 2.49 4.59 .00 975369

00 KARNES CO APPRAISAL .999999 17,007,140

01 KARNES COUNTY .999999 17,007,140

02 KARNES COUNTY ROAD & .999999 17,007,140

03 KARNES COUNTY HOSPIT .999999 17,007,140

30 KARNES CITY ISD (KAR .999999 17,007,140

1 129,179 147,301 0 63.99 2.36 4.35 .00 6068679

2 83,718 95,462 0 65.00 2.39 4.40 .00 3995051

3 60,660 69,169 0 66.03 2.42 4.45 .00 2940586

4 45,495 51,876 0 67.08 2.44 4.49 .00 2240510

5 34,121 38,907 0 68.13 2.47 4.53 .00 1706685

6 25,590 29,180 0 69.22 2.49 4.59 .00 1300493

7 19,193 21,885 0 69.22 2.49 4.59 .00 975369

00 KARNES CO APPRAISAL .999999 17,007,140

01 KARNES COUNTY .999999 17,007,140

02 KARNES COUNTY ROAD & .999999 17,007,140

03 KARNES COUNTY HOSPIT .999999 17,007,140

30 KARNES CITY ISD (KAR .999999 17,007,140

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10124 - BLACKJACK UNIT A 1H & 2H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 10124 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12721
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,694,520
01 KARNES COUNTY 1.000000 1,694,520
02 KARNES COUNTY ROAD & 1.000000 1,694,520
03 KARNES COUNTY HOSPIT 1.000000 1,694,520
11 CITY OF KENEDY .400000 677,810
31 KENEDY ISD 1.000000 1,694,520
42 ESCONDIDO WATERSHED 1.000000 1,694,520

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 9,370 34,919 0 63.99 2.36 5.84 .00 449690
2 7,727 23,876 0 65.00 2.39 5.90 .00 376691
3 6,567 20,294 0 66.03 2.42 5.96 .00 325261
4 5,582 17,250 0 67.08 2.44 6.02 .00 280869
5 4,745 14,662 0 68.13 2.47 6.08 .00 242475
6 4,033 12,463 0 69.22 2.49 6.15 .00 209401
7 3,428 10,593 0 69.22 2.49 6.15 .00 177991
8 2,914 9,004 0 69.22 2.49 6.15 .00 151292
9 2,477 7,654 0 69.22 2.49 6.15 .00 128599

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 61807 0 511497 131250 380,247 354,581 188141
2 42798 0 419489 132562 286,927 232,661 132093
3 36835 0 362096 133888 228,208 160,911 99927
4 31568 0 312437 135227 177,210 108,654 75598
5 27163 0 269638 136580 133,058 70,941 57179
6 23275 0 232676 137945 94,731 43,919 43274
7 19784 0 197775 137946 59,829 24,120 32266
8 16817 0 168109 137946 30,163 10,574 24058
9 14294 0 142893 137946 4,947 1,508 17938

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

125,000 28.7 129

20.0 1 45.0 1
15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 779,070
LAST YR RI VAL: 485,420
LAST YR 8/8 VAL: 1,264,490

LAST YR OIL PROD: 12,464
LAST YR GAS PROD: 79,206

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2022 MNRLCFOX

LEASE#, NAME.....: 10141 - RICHARD BUTLER UNIT A W#1H-4H FULL WI DECIMAL = .738675 #WELLS: 4
RRC#, WELL#.....: 10141 - RRC DIST.: 02 FULL RI DECIMAL = .261325 DEPTH: 11524
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,101	17,068	0	63.99	1.26	1.26	.00
ALT RRC#:	GRAPH.....:	2	4,726	11,917	0	65.00	1.28	1.28	.00
		3	3,780	9,230	0	66.03	1.29	1.29	.00
		=====	=====	=====					=====
			14,607	38,215	0				699,702

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	421,750	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	421,750	1	15886	0	304267	183750	120,517	112,382
02	KARNES COUNTY ROAD &	1.000000	421,750	2	11268	0	238182	185587	52,595	42,647
03	KARNES COUNTY HOSPIT	1.000000	421,750	3	8795	0	193202	187443	5,759	4,060
30	KARNES CITY ISD (KAR	1.000000	421,750	=====	=====	=====	=====	=====	=====	=====
					35949	0	735651	556780	178871	159089

\$/BBLRESV:	14.02	EQUIP VAL:	43,365		
\$/BBLPROD:	10,614	WI OIL VAL:	151,315	RI OIL VAL:	208,586
WI PAYOUT:	.0	GAS VAL:	7,774	GAS VAL:	10,716
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	421,750	WI TOTAL:	202,450	RI TOTAL:	219,300

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 1.49	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.49	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
175,000	19.3	58
-----	-----	-----
	25.0 1	35.0 1
	20.0 99	25.0 1
		20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,100
LAST YR RI VAL: 96,470
LAST YR 8/8 VAL: 180,570

LAST YR OIL PROD: 10,715
LAST YR GAS PROD: 24,235

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10176 - KEMPE-LAUBACH W#1H-4H FULL WI DECIMAL = .741549 #WELLS: 8
RRC#, WELL#.....: 10176 - RRC DIST.: 02 FULL RI DECIMAL = .258451 DEPTH: 12151
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	23,461	42,669	0	63.99	2.36	4.40	.00
ALT RRC#:	GRAPH.....:	2	12,303	27,734	0	65.00	2.39	4.45	.00
		3	7,356	18,027	0	66.03	2.42	4.50	.00
		=====	=====	=====					=====
			43,120	88,430	0				2,066,461

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,012,600	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,012,600	1	74673	0	1187938	257251	930,687	867,866
02	KARNES COUNTY ROAD &	1.000000	2,012,600	2	49155	0	642168	259823	382,345	310,032
03	KARNES COUNTY HOSPIT	1.000000	2,012,600	3	32351	0	392534	262422	130,112	91,743
30	KARNES CITY ISD (KAR	1.000000	2,012,600	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,012,600		156179	0	2222640	779496	1443144	1269641

\$/BBLRESV:	36.92	EQUIP VAL:	32,524
\$/BBLPROD:	17,512	WI OIL VAL:	1,180,426
WI PAYOUT:	2.0	GAS VAL:	89,214
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,012,600	WI TOTAL:	1,302,160
		RI TOTAL:	710,440

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.19	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
245,001	90.9	145
-----	-----	-----
	50.0 1	35.0 99
	45.0 1	
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,439,890
LAST YR RI VAL: 920,270
LAST YR 8/8 VAL: 2,360,160

LAST YR OIL PROD: 27,711
LAST YR GAS PROD: 79,469

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2022 MNRLCFOX

LEASE#, NAME.....: 10194 - BLACKJACK UNIT B FULL WI DECIMAL = .750000 #WELLS:
RRC#, WELL#.....: 10194 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12842
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
11	CITY OF KENEDY	.300000									
31	KENEDY ISD	1.000000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

293,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: BOTH WELLS R/C TO GAS IN 2019
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10221 - WITTE MIKKELSON UN W#1H-3H FULL WI DECIMAL = .735785 #WELLS: 4
RRC#, WELL#.....: 10221 - RRC DIST.: 02 FULL RI DECIMAL = .264215 DEPTH: 12359
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 31,722	83,405	0	63.99	2.36	3.27	.00	1493563
ALT RRC#:	GRAPH.....:	2 19,811	52,086	0	65.00	2.39	3.31	.00	947481
		3 13,832	33,855	0	66.03	2.42	3.34	.00	672012
		4 10,374	22,006	0	67.08	2.44	3.38	.00	512024
		=====	=====	=====					=====
		75,739	191,352	0					3,625,080

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,162,030	1	144829	0	1638392	420525	1,217,867	1,135,661	569811
01	KARNES COUNTY	1.000000	3,162,030	2	91595	0	1039076	424730	614,346	498,154	316950
02	KARNES COUNTY ROAD &	1.000000	3,162,030	3	60284	0	732296	428977	303,319	213,873	195439
03	KARNES COUNTY HOSPIT	1.000000	3,162,030	4	39508	0	551532	433266	118,266	72,513	128657
30	KARNES CITY ISD (KAR	1.000000	3,162,030								
42	ESCONDIDO WATERSHED	1.000000	3,162,030								
					336216	0	3961296	1707498	2253798	1920201	1210857

\$/BBLRESV: 31.53	EQUIP VAL: 30,975
\$/BBLPROD: 21,285	WI OIL VAL: 1,757,222
WI PAYOUT: 2.4	GAS VAL: 162,977
RI PAYOUT: 2.8	PRD VAL: 0
8/8 VALUE: 3,162,030	WI TOTAL: 1,951,170
	RI TOTAL: 1,210,860

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.86	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
400,500	112.2	295
	40.0 1	40.0 1
	35.0 1	35.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,272,730
LAST YR RI VAL: 1,368,460
LAST YR 8/8 VAL: 3,641,190

LAST YR OIL PROD: 48,143
LAST YR GAS PROD: 102,588

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10222 - REYNOLDS UNIT 2 1H FULL WI DECIMAL = .754704 #WELLS: 1
RRC#, WELL#.....: 10222 - RRC DIST.: 02 FULL RI DECIMAL = .245296 DEPTH: 13091

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,460	4,848	0	63.99	2.36	2.50	.00
ALT RRC#:	GRAPH.....:	2	1,476	2,274	0	65.00	2.39	2.53	.00
		3	885	1,359	0	66.03	2.42	2.56	.00
		=====	=====	=====					=====
			4,821	8,481	0				235,340

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	191,210	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	191,210	1	8635	0	127437	42000	85,437	79,670
02	KARNES COUNTY ROAD &	1.000000	191,210	2	4102	0	76508	42420	34,088	27,641
03	KARNES COUNTY HOSPIT	1.000000	191,210	3	2482	0	46614	42844	3,770	2,658
32	RUNGE ISD	1.000000	191,210	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	191,210		15219	0	250559	127264	123295	109969

\$/BBLRESV:	28.39	EQUIP VAL:	10,841		
\$/BBLPROD:	15,731	WI OIL VAL:	103,289	RI OIL VAL:	66,119
WI PAYOUT:	2.3	GAS VAL:	6,680	GAS VAL:	4,276
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	191,210	WI TOTAL:	120,810	RI TOTAL:	70,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	8.7	21	
-----	-----	-----	-----
	40.0 99	60.0 1	
		45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 216,060
LAST YR RI VAL: 114,230
LAST YR 8/8 VAL: 330,290

LAST YR OIL PROD: 4,130
LAST YR GAS PROD: 13,024

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10240 - TURNBULL UNIT H W#1H-6H FULL WI DECIMAL = .741809 #WELLS: 6
RRC#, WELL#.....: 10240 - RRC DIST.: 02 FULL RI DECIMAL = .258191 DEPTH: 11413

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	137,214	599,852	0	63.99	2.36	5.51	.00	6513323
ALT JOB#:	UNIT.....:	2	78,824	344,589	0	65.00	2.39	5.57	.00	3800703
ALT LSE#:	EOR.....:	3	49,226	215,195	0	66.03	2.42	5.63	.00	2411171
ALT RRC#:	GRAPH.....:	4	33,205	145,157	0	67.08	2.44	5.69	.00	1652299
		5	24,059	105,176	0	68.13	2.47	5.75	.00	1215929

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	322,528	1,409,969	0	15,593,425
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00	KARNES CO APPRAISAL	1.000000	16,233,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	16,233,240	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	16,233,240							
03	KARNES COUNTY HOSPIT	1.000000	16,233,240	1	1050142	0	7563465	1208550	6,354,915	5,925,958
30	KARNES CITY ISD (KAR	1.000000	16,233,240	2	610930	0	4411633	1220635	3,190,998	2,587,485
				3	386313	0	2797484	1232842	1,564,642	1,103,244
				4	262736	0	1915035	1245170	669,865	410,720
				5	192711	0	1408640	1257621	151,019	80,516
				2502832	0	18096257	6164818	11931439	10107923	6066339

\$/BBLRESV:	36.40	EQUIP VAL:	59,000
\$/BBLPROD:	23,163	WI OIL VAL:	8,709,926
WI PAYOUT:	2.4	GAS VAL:	1,397,986
RI PAYOUT:	3.0	PRD VAL:	0
8/8 VALUE:	16,233,240	WI TOTAL:	10,166,910
		RI TOTAL:	6,066,330

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,151,000	506.9	2216	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,511,540
LAST YR RI VAL: 7,184,430
LAST YR 8/8 VAL: 22,695,970

LAST YR OIL PROD: 241,610
LAST YR GAS PROD: 1,157,738

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 10242 - TURNBULL UNIT G W#1H-4H FULL WI DECIMAL = .735193 #WELLS: 4
RRC#, WELL#.....: 10242 - RRC DIST.: 02 FULL RI DECIMAL = .264807 DEPTH: 11425
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,874,690		1 52,322	219,233	0	63.99	2.36	5.43	.00	2461488
01	KARNES COUNTY	1.000000	7,874,690		2 35,293	147,880	0	65.00	2.39	5.49	.00	1686566
02	KARNES COUNTY ROAD &	1.000000	7,874,690		3 25,572	107,149	0	66.03	2.42	5.54	.00	1241387
03	KARNES COUNTY HOSPIT	1.000000	7,874,690		4 19,179	80,361	0	67.08	2.44	5.60	.00	945846
30	KARNES CITY ISD (KAR	1.000000	7,874,690		5 14,384	60,271	0	68.13	2.47	5.66	.00	720488
					6 10,788	45,203	0	69.22	2.49	5.71	.00	549012
					7 8,091	33,902	0	69.22	2.49	5.71	.00	411759
					=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	380381	0	2841869	422463	2,419,406	2,256,095	1125624
2	259842	0	1946408	426687	1,519,721	1,232,296	675714
3	190636	0	1432023	430954	1,001,069	705,864	435518
4	144159	0	1090005	435264	654,741	401,448	290704
5	109448	0	829936	439617	390,319	208,102	194000
6	82751	0	631763	444014	187,749	87,044	129437
7	62063	0	473822	444014	29,808	12,017	85157
	=====	=====	=====	=====	=====	=====	=====
	1229280	0	9245826	3043013	6202813	4902866	2936154

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 34.91 EQUIP VAL: 35,676
\$/BBLPROD: 32,521 WI OIL VAL: 4,251,001 RI OIL VAL: 2,545,775
WI PAYOUT: 3.0 GAS VAL: 651,861 GAS VAL: 390,376
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,874,690 WI TOTAL: 4,938,540 RI TOTAL: 2,936,150

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
402,346	177.8	745	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,252,530
LAST YR RI VAL: 2,001,000
LAST YR 8/8 VAL: 5,253,530

LAST YR OIL PROD: 77,326
LAST YR GAS PROD: 358,612

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 10282 - FELIX UNIT W#1H-2H,6H-7H FULL WI DECIMAL = .747009 #WELLS: 4
RRC#, WELL#.....: 10282 - 1H-2H RRC DIST.: 02 FULL RI DECIMAL = .252991 DEPTH: 11442
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	8,004	7,940	0	63.99	2.36	6.41	.00
ALT RRC#:	GRAPH.....:	2	5,202	5,558	0	65.00	2.39	6.47	.00
		3	3,381	3,890	0	66.03	2.42	6.54	.00
		=====	=====	=====					=====
			16,587	17,388	0				802,017

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	522,070	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	522,070	1	13998	0	396598	191548*	205,050	187,183
02	KARNES COUNTY ROAD &	1.000000	522,070	2	9923	0	262538	193004*	69,534	52,896
03	KARNES COUNTY HOSPIT	1.000000	522,070	3	7033	0	173835	148474	25,361	16,078
30	KARNES CITY ISD (KAR	1.000000	522,070	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	522,070		30954	0	832971	533026	299945	256157

\$/BBLRESV:	19.91	EQUIP VAL:	21,682		
\$/BBLPROD:	12,138	WI OIL VAL:	246,638	RI OIL VAL:	235,158
WI PAYOUT:	2.1	GAS VAL:	9,519	GAS VAL:	9,076
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	522,070	WI TOTAL:	277,840	RI TOTAL:	244,230

*** PARAMETERS ***

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.55	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
138,618	27.2	26
-----	-----	-----
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 69,330
LAST YR RI VAL: 87,750
LAST YR 8/8 VAL: 157,080

LAST YR OIL PROD: 12,543
LAST YR GAS PROD: 2,859
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 9910296 - CARPENTER-KELLNER UNIT FULL WI DECIMAL = .752257 #WELLS: 6
RRC#, WELL#.....: 10296 - RRC DIST.: 02 FULL RI DECIMAL = .247743 DEPTH: 10549
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 11,308,110
01 KARNES COUNTY 1.000000 11,308,110
02 KARNES COUNTY ROAD & 1.000000 11,308,110
03 KARNES COUNTY HOSPIT 1.000000 11,308,110
30 KARNES CITY ISD (KAR 1.000000 11,308,110

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	83,369	141,697	0	63.99	2.36	3.22	.00	4013127
2	60,407	102,669	0	65.00	2.39	3.26	.00	2953703
3	45,305	77,001	0	66.03	2.42	3.29	.00	2250381
4	33,978	57,751	0	67.08	2.44	3.33	.00	1714625
5	25,484	43,313	0	68.13	2.47	3.36	.00	1306098
6	19,113	32,485	0	69.22	2.49	3.40	.00	995245
7	14,334	24,363	0	69.22	2.49	3.40	.00	746434
								=====
								13,979,613

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	251558	0	4264685	731011	3,533,674	3,295,151	1343717	
2	184588	0	3138291	738321	2,399,970	1,946,064	867309	
3	140179	0	2390560	745704	1,644,856	1,159,804	579338	
4	106003	0	1820628	753161	1,067,467	654,507	387094	
5	80480	0	1386578	760692	625,886	333,697	258520	
6	60849	0	1056094	768299	287,795	133,427	172746	
7	45636	0	792070	768300	23,770	9,583	113651	
								=====
								3722375

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 33.43 EQUIP VAL: 53,514
\$/BBLPROD: 34,530 WI OIL VAL: 7,091,273 RI OIL VAL: 3,504,456
WI PAYOUT: 3.0 GAS VAL: 440,952 GAS VAL: 217,915
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 11,308,110 WI TOTAL: 7,585,740 RI TOTAL: 3,722,370

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
696,201	273.0	464	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,158,690
LAST YR RI VAL: 2,322,580
LAST YR 8/8 VAL: 6,481,270

LAST YR OIL PROD: 117,807
LAST YR GAS PROD: 182,875

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 10297 - CHAPMAN-HUMMEL UNIT 1H FULL WI DECIMAL = .736809 #WELLS: 1
RRC#, WELL#.....: 10297 - RRC DIST.: 02 FULL RI DECIMAL = .263191 DEPTH: 11006

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,446	4,524	0	63.99	2.36	5.64	.00	303919
ALT JOB#:	UNIT.....:	2	4,177	2,932	0	65.00	2.39	5.70	.00	200047
ALT LSE#:	EOR.....:	3	2,923	2,052	0	66.03	2.42	5.76	.00	142252
ALT RRC#:	GRAPH.....:	4	2,046	1,436	0	67.08	2.44	5.82	.00	101160
		5	1,432	1,005	0	68.13	2.47	5.88	.00	71920

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,024	11,949	0				819,298
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00	KARNES CO APPRAISAL	1.000000	634,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	634,230	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	634,230							
03	KARNES COUNTY HOSPIT	1.000000	634,230	1	7867	0	311786	93764*	218,022	201,561
30	KARNES CITY ISD (KAR	1.000000	634,230	2	5163	0	205210	68442	136,768	108,070
				3	3660	0	145912	69127	76,785	51,858
				4	2583	0	103743	69818	33,925	19,582
				5	1830	0	73750	70516	3,234	1,595
				21103	0	840401	371667	468734	382666	241733

\$/BBLRESV:	29.74	EQUIP VAL:	9,833		
\$/BBLPROD:	22,207	WI OIL VAL:	373,057	RI OIL VAL:	235,663
WI PAYOUT:	2.5	GAS VAL:	9,609	GAS VAL:	6,070
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,538	22.8	16	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 53,310
LAST YR RI VAL: 63,690
LAST YR 8/8 VAL: 117,000

LAST YR OIL PROD: 5,209
LAST YR GAS PROD: 4,654
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....:	10307 - HIERHOLZER HEDTKE UNIT W#1H-3H	FULL WI DECIMAL = .736548	#WELLS: 3
RRC#, WELL#.....:	10307 - RRC DIST..: 02	FULL RI DECIMAL = .263452	DEPTH: 11049

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	9,177	13,231	0	65.00	2.39	5.95	.00	439383
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		24,473	35,284	0					1,160,310
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,031,310	1	38334	0	759261	288751	470,510	438,750	2735633
01	KARNES COUNTY	1.000000	1,031,310	2	23293	0	462676	291638	171,038	138,690	146159
02	KARNES COUNTY ROAD &	1.000000	1,031,310	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,031,310		61627	0	1221937	580389	641548	577440	4197222
30	KARNES CITY ISD (KAR	1.000000	1,031,310								
42	ESCONDIDO WATERSHED	.100000	103,130								
					\$/BBLRESV: 30.42		EQUIP VAL:	34,150			
					\$/BBLPROD: 13,761		WI OIL VAL:	548,317	RI OIL VAL:	398,554	
					WI PAYOUT: 1.8		GAS VAL:	29,122	GAS VAL:	21,168	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	1,031,310	WI TOTAL:	611,590	RI TOTAL:	419,720	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.94
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
275,001	54.1	78	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	296,960
LAST YR	RI VAL:	302,570
LAST YR	8/8 VAL:	599,530

LAST YR OIL PROD:	21,884
LAST YR GAS PROD:	32,048

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10311 - OXFORD WITTE 1H FULL WI DECIMAL = .737418 #WELLS: 1
RRC#, WELL#.....: 10311 - RRC DIST.: 02 FULL RI DECIMAL = .262582 DEPTH: 11420

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	4,241	4,524	0	63.99	2.36	6.26	.00
ALT RRC#:	GRAPH.....:	2	2,544	2,714	0	65.00	2.39	6.33	.00
		3	1,526	1,628	0	66.03	2.42	6.39	.00
		=====	=====	=====					=====
			8,311	8,866	0				396,431

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	345,720	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	345,720	1	7873	0	207995	60900	147,095	137,167	73705
02	KARNES COUNTY ROAD &	1.000000	345,720	2	4784	0	126752	61509	65,243	52,904	39389
03	KARNES COUNTY HOSPIT	1.000000	345,720	3	2906	0	77247	62124	15,123	10,663	21047
30	KARNES CITY ISD (KAR	.908000	313,920	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.092000	31,810		15563	0	411994	184533	227461	200734	134141

\$/BBLRESV:	31.52	EQUIP VAL:	10,841		
\$/BBLPROD:	17,462	WI OIL VAL:	193,151	RI OIL VAL:	129,074
WI PAYOUT:	2.0	GAS VAL:	7,583	GAS VAL:	5,067
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	345,720	WI TOTAL:	211,580	RI TOTAL:	134,140

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.38	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
58,000	15.0	16
-----	-----	-----
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 158,660
LAST YR RI VAL: 120,860
LAST YR 8/8 VAL: 279,520

LAST YR OIL PROD: 2,962
LAST YR GAS PROD: 1,893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2022 MNRLCFOX

LEASE#, NAME.....: 738751 - HEMBY UNIT A FULL WI DECIMAL = .739689 #WELLS:
RRC#, WELL#.....: 10312 - RRC DIST.: 02 FULL RI DECIMAL = .260311 DEPTH: 12764
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

750,000

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: ALL WELLS R/C TO GAS WELLS
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10315 - CULBERSON-PATTESON (7 WELLS) FULL WI DECIMAL = .745037 #WELLS: 7
RRC#, WELL#.....: 10315 - RRC DIST.: 02 FULL RI DECIMAL = .254963 DEPTH: 12142
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	34,613	75,124	0	63.99	2.36	3.00	.00	1650172
ALT JOB#:	UNIT.....:	2	26,811	54,432	0	65.00	2.39	3.04	.00	1298387
ALT LSE#:	EOR.....:	3	21,448	40,824	0	66.03	2.42	3.06	.00	1055169
ALT RRC#:	GRAPH.....:	4	17,159	30,618	0	67.08	2.44	3.10	.00	857559
		5	13,727	22,963	0	68.13	2.47	3.13	.00	696786
		6	10,981	17,222	0	69.22	2.49	3.16	.00	566347

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	124,739	241,183	0				6,124,420

00	KARNES CO APPRAISAL	1.000000	4,628,360							
01	KARNES COUNTY	1.000000	4,628,360							
02	KARNES COUNTY ROAD &	1.000000	4,628,360	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	4,628,360	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	4,628,360	1	132090	0	1782262	472500	1,309,762	1,221,353
42	ESCONDIDO WATERSHED	1.000000	4,628,360	2	96924	0	1395311	477225	918,086	744,448
				3	73605	0	1128774	481997	646,777	456,049
				4	55660	0	913219	486816	426,403	261,444
				5	42258	0	739044	491685	247,359	131,882
				6	31950	0	598297	496601	101,696	47,148
				=====	=====	=====	=====	=====	=====	=====
				432487	0	6556907	2906824	3650083	2862324	1709853

				\$/BBLRESV: 28.77	EQUIP VAL: 56,190					
				\$/BBLPROD: 32,771	WI OIL VAL: 2,673,528			RI OIL VAL: 1,597,073		
				WI PAYOUT: 3.1	GAS VAL: 188,793			GAS VAL: 112,778		
				RI PAYOUT: 3.7	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 4,628,360	WI TOTAL: 2,918,510	RI TOTAL: 1,709,850
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.54
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
450,000	109.5	246	
-----	-----	-----	-----
	25.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,386,640
LAST YR RI VAL: 1,169,550
LAST YR 8/8 VAL: 2,556,190

LAST YR OIL PROD: 42,476
LAST YR GAS PROD: 97,481

REMARKS1:
REMARKS2: API 255.32580
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10324 - SWIZE MCFARLAND W#1H-4H FULL WI DECIMAL = .725042 #WELLS: 4
RRC#, WELL#.....: 10324 - RRC DIST.: 02 FULL RI DECIMAL = .274958 DEPTH: 10708
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 13,697,760
01 KARNES COUNTY 1.000000 13,697,760
02 KARNES COUNTY ROAD & 1.000000 13,697,760
03 KARNES COUNTY HOSPIT 1.000000 13,697,760
30 KARNES CITY ISD (KAR .100000 1,369,780
33 FALLS CITY ISD (KARN .900000 12,327,980

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 119,646 192,461 0 63.99 1.27 1.27 .00 5551029
2 71,538 115,075 0 65.00 1.29 1.29 .00 3371424
3 46,499 74,798 0 66.03 1.30 1.30 .00 2226151
4 30,224 48,619 0 67.08 1.31 1.31 .00 1470008
5 19,646 31,602 0 68.13 1.33 1.33 .00 970462
6 12,769 20,541 0 69.22 1.34 1.34 .00 640892
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 177219 0 5728248 563026 5,165,222 4,816,569 2034578
2 107630 0 3479054 568657 2,910,397 2,359,954 1083949
3 70502 0 2296653 574343 1,722,310 1,214,417 627675
4 46179 0 1516187 580087 936,100 573,960 363488
5 30474 0 1000936 585887 415,049 221,287 210492
6 19957 0 660849 591746 69,103 32,037 121906
=====

8/8 VALUE: 13,697,760 WI TOTAL: 9,255,680 RI TOTAL: 4,442,080

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

536,216 442.0 711

45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,267,430
LAST YR RI VAL: 3,029,170
LAST YR 8/8 VAL: 9,296,600

LAST YR OIL PROD: 214,209
LAST YR GAS PROD: 315,767

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10338 - GROSS MCLEAN UNIT W#1H-5H,502H FULL WI DECIMAL = .749856 #WELLS: 6
RRC#, WELL#.....: 10338 - RRC DIST.: 02 FULL RI DECIMAL = .250144 DEPTH: 12002
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,585,180	1	205026	0	1450048	630000	820,048	764,695	496205	
01	KARNES COUNTY	1.000000	1,585,180	2	119275	0	712449	636300	76,149	61,747	217005	
02	KARNES COUNTY ROAD &	1.000000	1,585,180									
03	KARNES COUNTY HOSPIT	1.000000	1,585,180		324301	0	2162497	1266300	896197	826442	713210	
30	KARNES CITY ISD (KAR	1.000000	1,585,180									
42	ESCONDIDO WATERSHED	1.000000	1,585,180									
				\$/BBLRESV: 24.58		EQUIP VAL:		45,533				
				\$/BBLPROD: 8,335		WI OIL VAL:		702,504		RI OIL VAL: 606,253		
				WI PAYOUT: 1.7		GAS VAL:		123,937		GAS VAL: 106,957		
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL: 0		
				8/8 VALUE:		1,585,180		WI TOTAL:		871,970		RI TOTAL: 713,210

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

600,000 112.4 428

60.0 1 45.0 1
45.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 882,890
LAST YR RI VAL: 835,110
LAST YR 8/8 VAL: 1,718,000

LAST YR OIL PROD: 63,561
LAST YR GAS PROD: 195,979

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 9910359 - MAURER-MCFARLAND UNIT FULL WI DECIMAL = .725884 #WELLS: 4
RRC#, WELL#.....: 10359 - RRC DIST.: 02 FULL RI DECIMAL = .274116 DEPTH: 10704
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,894,920	1	108,296	204,948	0	63.99	2.36	4.24	.00	5030275
01	KARNES COUNTY	1.000000	6,894,920	2	40,157	75,997	0	65.00	2.39	4.29	.00	1894706
02	KARNES COUNTY ROAD &	1.000000	6,894,920		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	6,894,920		148,453	280,945	0					6,924,981
33	FALLS CITY ISD (KARN	1.000000	6,894,920									

\$/BBLRESV: 36.31 EQUIP VAL: 45,533
\$/BBLPROD: 9,084 WI OIL VAL: 3,913,023 RI OIL VAL: 2,489,845
WI PAYOUT: 1.4 GAS VAL: 272,888 GAS VAL: 173,638
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 6,894,920 WI TOTAL: 4,231,440 RI TOTAL: 2,663,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,274,965	593.4	1123	
	75.0 1	75.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 523,560
LAST YR RI VAL: 304,480
LAST YR 8/8 VAL: 828,040

LAST YR OIL PROD: 336,885
LAST YR GAS PROD: 496,768
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 10366 - WINGNUT UNIT 'B' W#1H-10H FULL WI DECIMAL = .748763 #WELLS: 10
RRC#, WELL#.....: 10366 - RRC DIST.: 02 FULL RI DECIMAL = .251237 DEPTH: 12354
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 406200	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 7502	EOR.....:	1 111,337	226,734	0	63.99	2.36	5.02	.00	5334528
ALT RRC#: 10366	GRAPH.....:	2 51,021	103,903	0	65.00	2.39	5.08	.00	2483171
		3 33,066	67,337	0	66.03	2.42	5.13	.00	1634810
		=====	=====	=====					=====
		195,424	397,974	0					9,452,509

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.320000	2,832,140	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.320000	2,832,140	1	400657	0	5735185	1295068*	4,440,117	4,140,409
02	KARNES COUNTY ROAD &	.320000	2,832,140	2	185939	0	2669110	1307638*	1,361,472	1,103,977
03	KARNES COUNTY HOSPIT	.320000	2,832,140	3	122015	0	1756825	1282335	474,490	334,567
30	KARNES CITY ISD (KAR	.320000	2,832,140		=====	=====	=====	=====	=====	=====
81	YORKTOWN ISD (DEWITT	.680000	6,018,290		708611	0	10161120	3885041	6276079	5578953

\$/BBLRESV:	35.47	EQUIP VAL:	75,889
\$/BBLPROD:	13,443	WI OIL VAL:	5,189,888
WI PAYOUT:	1.9	GAS VAL:	389,059
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	8,850,430	WI TOTAL:	5,654,840
		RI TOTAL:	3,195,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.92	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,197,208	515.6	1050
	65.0 1	65.0 1
	40.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,350,550
LAST YR RI VAL: 7,177,390
LAST YR 8/8 VAL: 22,527,940

LAST YR OIL PROD: 267,298
LAST YR GAS PROD: 513,170
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 32% DEWITT 68%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 9910368 - HEMBY UNIT B FULL WI DECIMAL = .750195 #WELLS: 5
RRC#, WELL#.....: 10368 - RRC DIST.: 02 FULL RI DECIMAL = .249805 DEPTH: 12769
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	14,384	87,950	0	63.99	2.36	5.40	.00
ALT RRC#:	GRAPH.....:	2	10,423	61,565	0	65.00	2.39	5.45	.00
		3	7,817	43,095	0	66.03	2.42	5.50	.00
		=====	=====	=====					=====
		32,624	192,610	0					1,585,987

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,497,460	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,497,460	1	155712	0	846216	342751*	503,465	469,481	326466
02	KARNES COUNTY ROAD &	1.000000	1,497,460	2	110384	0	618637	345638*	272,999	221,366	207906
03	KARNES COUNTY HOSPIT	1.000000	1,497,460	3	78239	0	465469	348555*	116,914	82,437	135596
11	CITY OF KENEDY	.540008	808,640	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	1,497,460		344335	0	1930322	1036944	893378	773284	669968
42	ESCONDIDO WATERSHED	1.000000	1,497,460								

\$/BBLRESV:	25.96	EQUIP VAL:	54,206		
\$/BBLPROD:	17,981	WI OIL VAL:	635,343	RI OIL VAL:	550,457
WI PAYOUT:	2.4	GAS VAL:	137,940	GAS VAL:	119,510
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,497,460	WI TOTAL:	827,490	RI TOTAL:	669,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
275,001	47.1	288	
	30.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 522,350
LAST YR RI VAL: 436,910
LAST YR 8/8 VAL: 959,260

LAST YR OIL PROD: 21,594
LAST YR GAS PROD: 96,691
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 10372 - WINGNUT UNIT 'A' W#1H-8H FULL WI DECIMAL = .765539 #WELLS: 8
RRC#, WELL#.....: 10372 - RRC DIST.: 02 FULL RI DECIMAL = .234461 DEPTH: 12219
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7503 EOR.....:
ALT RRC#: 10372 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.730000	1,968,750	1	51,800	97,301	0	63.99	2.36	3.92	.00	2537518
01	KARNES COUNTY	.730000	1,968,750	2	28,372	53,294	0	65.00	2.39	3.96	.00	1411792
02	KARNES COUNTY ROAD &	.730000	1,968,750		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.730000	1,968,750		80,172	150,595	0					3,949,310
30	KARNES CITY ISD (KAR	.730000	1,968,750									
81	YORKTOWN ISD (DEWITT	.270000	728,160									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					21.66		EQUIP VAL:	68,300				
					8,651		WI OIL VAL:	1,329,107		RI OIL VAL:	1,129,375	
					1.7		GAS VAL:	91,977		GAS VAL:	78,155	
					1.7		PRD VAL:	0		PRD VAL:	0	
							=====			=====		
					8/8 VALUE:	2,696,910	WI TOTAL:	1,489,380		RI TOTAL:	1,207,530	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,223,043 200.7 377

50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,773,590
LAST YR RI VAL: 1,260,650
LAST YR 8/8 VAL: 3,034,240

LAST YR OIL PROD: 115,388
LAST YR GAS PROD: 202,898
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 73% DEWITT 27%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 10375 - COY CITY RANCH B W#1H-2H,5H-8H FULL WI DECIMAL = .739366 #WELLS: 6
RRC#, WELL#.....: 10375 - RRC DIST.: 02 FULL RI DECIMAL = .260634 DEPTH: 11486
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,176,730	1	61,613	197,104	0	63.99	2.36	4.87	.00	2915036
01	KARNES COUNTY	1.000000	4,176,730	2	30,184	98,058	0	65.00	2.39	4.92	.00	1450606
02	KARNES COUNTY ROAD &	1.000000	4,176,730		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,176,730		91,797	295,162	0					4,365,642
30	KARNES CITY ISD (KAR	1.000000	4,176,730									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBLRESV: 31.46
\$ /BBLPROD: 10,821
WI PAYOUT: 1.7
RI PAYOUT: 1.7
EQUIP VAL: 68,300
WI OIL VAL: 2,135,303
GAS VAL: 252,971
PRD VAL: 0
RI OIL VAL: 1,537,954
GAS VAL: 182,203
PRD VAL: 0
8/8 VALUE: 4,176,730
WI TOTAL: 2,456,570
RI TOTAL: 1,720,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
989,248	266.9	805	
60.0	1	55.0	1
40.0	1	45.0	1
30.0	99	35.0	1
		30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,681,440
LAST YR RI VAL: 1,413,970
LAST YR 8/8 VAL: 3,095,410

LAST YR OIL PROD: 111,038
LAST YR GAS PROD: 261,320
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 10380 - HUMMEL CARPENTER UNIT W#1H-2H FULL WI DECIMAL = .740521 #WELLS: 2
RRC#, WELL#.....: 10380 - RRC DIST.: 02 FULL RI DECIMAL = .259479 DEPTH: 10808
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 794,040

01 KARNES COUNTY 1.000000 794,040
02 KARNES COUNTY ROAD & 1.000000 794,040
03 KARNES COUNTY HOSPIT 1.000000 794,040
30 KARNES CITY ISD (KAR 1.000000 794,040

1 7,154 9,636 0 63.99 2.36 5.27 .00 338999
2 5,723 7,708 0 65.00 2.39 5.32 .00 275480
3 4,578 6,167 0 66.03 2.42 5.38 .00 223876
4 3,662 4,933 0 67.08 2.44 5.43 .00 181949
5 2,930 3,946 0 68.13 2.47 5.49 .00 147837
6 2,344 3,157 0 69.22 2.49 5.55 .00 120162
=====

26,391 35,547 0 1,288,303
00 KARNES CO APPRAISAL 1.000000 794,040
01 KARNES COUNTY 1.000000 794,040
02 KARNES COUNTY ROAD & 1.000000 794,040
03 KARNES COUNTY HOSPIT 1.000000 794,040
30 KARNES CITY ISD (KAR 1.000000 794,040

1 16840 0 355839 158317* 197,522 184,189 123594
2 13643 0 289123 159500* 129,623 105,107 88047
3 11052 0 234928 160695* 74,233 52,342 62738
4 8914 0 190863 121901 68,962 42,283 44698
5 7219 0 155056 123121 31,935 17,027 31844
6 5822 0 125984 124352 1,632 756 22693
=====

63490 0 1351793 847886 503907 401704 373614
\$/BBLRESV: 19.59 EQUIP VAL: 18,730
\$/BBLPROD: 21,101 WI OIL VAL: 382,837 RI OIL VAL: 356,066

WI PAYOUT: 3.3 GAS VAL: 18,867 GAS VAL: 17,548
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 794,040 WI TOTAL: 420,430 RI TOTAL: 373,610
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

112,683 24.5 33

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 194,610
LAST YR RI VAL: 131,020
LAST YR 8/8 VAL: 325,630

LAST YR OIL PROD: 8,948
LAST YR GAS PROD: 12,163
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 10387 - MCCOY-EGBERT UNIT W#1H-4H FULL WI DECIMAL = .734540 #WELLS: 4
RRC#, WELL#.....: 10387 - RRC DIST.: 02 FULL RI DECIMAL = .265460 DEPTH: 11931

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	33,277	31,666	0	63.99	2.36	6.06	.00	1564126
ALT JOB#:	UNIT.....:	2	20,781	19,775	0	65.00	2.39	6.12	.00	992191
ALT LSE#:	EOR.....:	3	14,017	13,339	0	66.03	2.42	6.19	.00	679848
ALT RRC#:	GRAPH.....:	4	9,811	9,337	0	67.08	2.44	6.25	.00	483461
		5	6,868	6,536	0	68.13	2.47	6.31	.00	343720

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	84,754	80,653	0				4,063,346
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00	KARNES CO APPRAISAL	1.000000	3,522,780	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,522,780	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,522,780							
03	KARNES COUNTY HOSPIT	1.000000	3,522,780	1	54893	0	1619019	320149*	1,298,870	1,211,195
30	KARNES CITY ISD (KAR	1.000000	3,522,780	2	34716	0	1026907	322791*	704,116	570,946
				3	23711	0	703559	325459*	378,100	266,601
				4	16735	0	500196	328154*	172,042	105,485
				5	11859	0	355579	274876	80,703	43,027
				141914	0	4205260	1571429	2633831	2197254	1286187

\$/BBLRESV:	34.10	EQUIP VAL:	39,333		
\$/BBLPROD:	24,557	WI OIL VAL:	2,123,103	RI OIL VAL:	1,242,782
WI PAYOUT:	2.6	GAS VAL:	74,149	GAS VAL:	43,404
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,522,780	WI TOTAL:	2,236,590	RI TOTAL:	1,286,190

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
251,571	117.7	112	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 237,520
LAST YR RI VAL: 191,590
LAST YR 8/8 VAL: 429,110

LAST YR OIL PROD: 37,592
LAST YR GAS PROD: 34,633
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....:	10408 - BEST BEARD UNIT W#1H-4H	FULL WI DECIMAL = .749110	#WELLS: 4
RRC#, WELL#.....:	10408 - RRC DIST.: 02	FULL RI DECIMAL = .250890	DEPTH: 11985

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	14,842	38,661	0	65.00	2.39	5.43	.00	722689
ALT JOB#:	UNIT.....:	3	10,363	28,012	0	66.03	2.42	5.49	.00	512593
ALT LSE#:	EOR.....:	4	7,772	21,009	0	67.08	2.44	5.54	.00	390558
ALT RRC#:	GRAPH.....:	5	5,829	15,756	0	68.13	2.47	5.60	.00	297503
		6	4,371	11,817	0	69.22	2.49	5.65	.00	226697

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	68,000	174,911	0	3,339,944

01	KARNES COUNTY	1.000000	2,918,400		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	2,918,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,918,400	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	2,918,400	1	105466	0	1295370	235200	1,060,170	988,609	448527
42	ESCONDIDO WATERSHED	1.000000	2,918,400	2	69218	0	791907	237552	554,355	449,510	242125
				3	50781	0	563374	239927	323,447	228,065	151528
				4	38401	0	428959	242327	186,632	114,431	101151
				5	29155	0	326658	244750	81,908	43,670	67529
				6	22043	0	248740	247197	1,543	715	45081
					=====	=====	=====	=====	=====	=====	=====
					315064	0	3655008	1446953	2208055	1825000	1055941

	\$/BBLRESV:	32.74	EQUIP VAL:	37,460			
	\$/BBLPROD:	24,277	WI OIL VAL:	1,667,683	RI OIL VAL:	964,918	
	WI PAYOUT:	2.8	GAS VAL:	157,315	GAS VAL:	91,022	
*** PARAMETERS ***	RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0	

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 2,918,400	WI TOTAL: 1,862,460	RI TOTAL: 1,055,940
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.33
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
224,000	91.7	211	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#: 41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 2,233,690
LAST YR RI VAL: 1,231,870
LAST YR 8/8 VAL: 3,465,560

LAST YR OIL PROD:	22,666
LAST YR GAS PROD:	50,550

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 10412 - GIDEON CAZ HENKE 1H-5H,501-03H FULL WI DECIMAL = .739608 #WELLS: 8
RRC#, WELL#.....: 10412 - RRC DIST.: 02 FULL RI DECIMAL = .260392 DEPTH: 11002

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 113,738	107,675	0	63.99	2.36	5.69	.00	5382937
ALT RRC#:	GRAPH.....:	2 53,348	39,927	0	65.00	2.39	5.75	.00	2564680
		3 31,898	23,873	0	66.03	2.42	5.81	.00	1557781
		=====	=====	=====					=====
		198,984	171,475	0					9,505,398

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	9,049,540	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	9,049,540	1	187944	0	5570881	1066425*	4,504,456	4,200,405
02	KARNES COUNTY ROAD &	1.000000	9,049,540	2	70577	0	2635257	1076710*	1,558,547	1,263,779
03	KARNES COUNTY HOSPIT	1.000000	9,049,540	3	42729	0	1600510	1087097*	513,413	362,013
30	KARNES CITY ISD (KAR	1.000000	9,049,540		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.520000	4,705,760		301250	0	9806648	3230232	6576416	5826197

\$/BBLRESV:	38.37	EQUIP VAL:	86,730		
\$/BBLPROD:	15,497	WI OIL VAL:	5,647,222	RI OIL VAL:	3,040,268
WI PAYOUT:	1.9	GAS VAL:	178,969	GAS VAL:	96,351
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	9,049,540	WI TOTAL:	5,912,920	RI TOTAL:	3,136,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
979,453	492.7	590	
	60.0 1	75.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,448,190
LAST YR RI VAL: 1,987,880
LAST YR 8/8 VAL: 5,436,070

LAST YR OIL PROD: 197,273
LAST YR GAS PROD: 196,733
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10434 - CHALLENGER UNIT B W#1H-9H FULL WI DECIMAL = .756226 #WELLS: 9
RRC#, WELL#.....: 10434 - RRC DIST.: 02 FULL RI DECIMAL = .243774 DEPTH: 10986

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE	
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----	
00	KARNES CO APPRAISAL	1.000000	10,380,320	1	72,998	68,884	0	63.99	2.36	6.42	.00	
01	KARNES COUNTY	1.000000	10,380,320	2	58,398	55,107	0	65.00	2.39	6.49	.00	
02	KARNES COUNTY ROAD &	1.000000	10,380,320	3	46,718	44,085	0	66.03	2.42	6.55	.00	
03	KARNES COUNTY HOSPIT	1.000000	10,380,320	4	37,374	35,268	0	67.08	2.44	6.62	.00	
30	KARNES CITY ISD (KAR	1.000000	10,380,320	5	29,899	28,214	0	68.13	2.47	6.69	.00	
				6	23,919	22,571	0	69.22	2.49	6.76	.00	
				7	19,135	18,057	0	69.22	2.49	6.76	.00	
				=====	=====	=====					=====	
					288,441	272,186	0					14,426,076

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	122937	0	3655376	868705	2,786,671	2,598,569	1167467
2	99600	0	2970155	877393	2,092,762	1,696,958	831861
3	80680	0	2413514	886166	1,527,348	1,076,947	592676
4	65077	0	1961021	895028	1,065,993	653,603	422344
5	52702	0	1593199	903979	689,220	367,465	300889
6	42503	0	1294618	913018	381,600	176,917	214430
7	34002	0	1035694	913019	122,675	49,456	150479
	=====	=====	=====	=====	=====	=====	=====
	497501	0	14923577	6257308	8666269	6619915	3680146

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 29.34	EQUIP VAL: 80,271
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 37,845	WI OIL VAL: 6,399,227
			WI PAYOUT: 3.3	GAS VAL: 220,681
			RI PAYOUT: 3.9	PRD VAL: 0
				=====
			8/8 VALUE: 10,380,320	WI TOTAL: 6,700,180
				RI TOTAL: 3,680,140

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
827,339	223.6	211	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,514,910
LAST YR RI VAL: 2,652,590
LAST YR 8/8 VAL: 7,167,500

LAST YR OIL PROD: 83,602
LAST YR GAS PROD: 83,751

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```

LEASE#, NAME.....: 10435 - BROWN DUPNIK B 1H          FULL WI DECIMAL = .747033          #WELLS:      3
RRC#, WELL#.....: 10435 -          RRC DIST.: 02      FULL RI DECIMAL = .252967          DEPTH: 11778

```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ#:	ALT G\$ RRC#:	2	4,718	7,112	0	65.00	2.39	5.99	.00	229105
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		11,009	16,595	0					529,831
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	362,930	1	16719	0	317445	183750	133,695	124,671	108701
01	KARNES COUNTY	1.000000	362,930	2	12698	0	241803	185587	56,216	45,584	72593
02	KARNES COUNTY ROAD &	1.000000	362,930		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPI	1.000000	362,930		29417	0	559248	369337	189911	170255	181294
30	KARNES CITY ISD (KAR	1.000000	362,930								
42	ESCONDIDO WATERSHED	1.000000	362,930								
					\$/BBLRESV: 19.61		EQUIP VAL:	11,383			
					\$/BBLPROD: 10,850		WI OIL VAL:	161,299	RI OIL VAL:	171,758	
					WI PAYOUT: 1.9		GAS VAL:	8,955	GAS VAL:	9,536	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	362,930	WI TOTAL:	181,640	RI TOTAL:	181,290	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.99
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
175,000	19.9	30	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	48,180
LAST YR	RI VAL:	91,920
LAST YR	8/8 VAL:	140,100

LAST YR OIL PROD: 8,177
LAST YR GAS PROD: 11,545

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 10436 - SALGE RAFTER W#1H-5H FULL WI DECIMAL = .748016 #WELLS: 5
RRC#, WELL#.....: 10436 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .251984 DEPTH: 11384
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	25,615	24,032	0	63.99	2.36	3.08	.00
ALT RRC#:	GRAPH.....:	2	15,369	14,419	0	65.00	2.39	3.12	.00
		3	9,221	8,651	0	66.03	2.42	3.14	.00
		4	5,532	5,190	0	67.08	2.44	3.18	.00
		=====	=====	=====					=====
			55,737	52,292	0				2,706,413

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,264,930	1	42424	0	1268500	314085*	954,415	889,991	404306
01	KARNES COUNTY	1.000000	2,264,930	2	25778	0	773035	278846	494,189	400,722	216125
02	KARNES COUNTY ROAD &	1.000000	2,264,930	3	15661	0	471120	281635	189,485	133,607	115505
03	KARNES COUNTY HOSPIT	1.000000	2,264,930	4	9474	0	287095	284451	2,644	1,621	61752
30	KARNES CITY ISD (KAR	1.000000	2,264,930	=====	=====	=====	=====	=====	=====	=====	=====
					93337	0	2799750	1159017	1640733	1425941	797688

\$/BBLRESV: 33.06	EQUIP VAL: 41,300
\$/BBLPROD: 20,339	WI OIL VAL: 1,378,403
WI PAYOUT: 2.1	GAS VAL: 47,537
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 2,264,930	WI TOTAL: 1,467,240
	RI TOTAL: 797,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.63	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
262,939	90.6	85
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,059,840
LAST YR RI VAL: 1,120,070
LAST YR 8/8 VAL: 3,179,910

LAST YR OIL PROD: 38,086
LAST YR GAS PROD: 43,729
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33748 P#783289
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10446 - CHALLENGER UNIT C 1H-6H,9H-12H FULL WI DECIMAL = .756420 #WELLS: 10
RRC#, WELL#.....: 10446 - RRC DIST.: 02 FULL RI DECIMAL = .243580 DEPTH: 10935

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 12,815,310

01 KARNES COUNTY 1.000000 12,815,310

02 KARNES COUNTY ROAD & 1.000000 12,815,310

03 KARNES COUNTY HOSPIT 1.000000 12,815,310

30 KARNES CITY ISD (KAR .980000 12,559,010

33 FALLS CITY ISD (KARN .020000 256,300

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 138,567 156,730 0 63.99 2.36 5.08 .00 6707102

2 82,851 93,711 0 65.00 2.39 5.14 .00 4073560

3 55,886 63,211 0 66.03 2.42 5.19 .00 2791305

4 39,120 44,247 0 67.08 2.44 5.24 .00 1984985

=====

316,424 357,899 0 15,556,952

\$/BBLRESV: 32.85 EQUIP VAL: 103,250

\$/BBLPROD: 20,303 WI OIL VAL: 7,861,598 RI OIL VAL: 4,343,207

WI PAYOUT: 2.3 GAS VAL: 326,740 GAS VAL: 180,510

RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 12,815,310 WI TOTAL: 8,291,590 RI TOTAL: 4,523,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.99

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,560,761 511.9 579

45.0 1 45.0 1

35.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,472,930

LAST YR RI VAL: 2,699,630

LAST YR 8/8 VAL: 8,172,560

LAST YR OIL PROD: 195,059

LAST YR GAS PROD: 227,327

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 990800 - BORIS UNIT FULL WI DECIMAL = .748060 #WELLS: 16
RRC#, WELL#.....: 10478 - RRC DIST.: 02 FULL RI DECIMAL = .251940 DEPTH: 12408
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000019	5,184,460	1	77,080	102,727	0	63.99	2.36	3.41	.00	3689693
01	KARNES COUNTY	1.000019	5,184,460	2	36,154	48,183	0	65.00	2.39	3.45	.00	1757948
02	KARNES COUNTY ROAD &	1.000019	5,184,460		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000019	5,184,460		113,234	150,910	0					5,447,641
30	KARNES CITY ISD (KAR	1.000019	5,184,460									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 36.53 EQUIP VAL: 170,749
\$/BBLPROD: 12,388 WI OIL VAL: 3,094,327 RI OIL VAL: 1,684,622
WI PAYOUT: 1.8 GAS VAL: 151,942 GAS VAL: 82,721
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 5,184,360 WI TOTAL: 3,417,020 RI TOTAL: 1,767,340

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,010,738	333.9	445	
60.0	1	60.0	1
45.0	1	45.0	1
40.0	1	40.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 15 EQ SCH#: 41 VAL: 192,900
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,322,280
LAST YR RI VAL: 2,508,250
LAST YR 8/8 VAL: 7,830,530

LAST YR OIL PROD: 213,732
LAST YR GAS PROD: 330,646

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10501 - BEAM HEDTKE UNIT W#1H-4H FULL WI DECIMAL = .737546 #WELLS: 4
RRC#, WELL#.....: 10501 - RRC DIST.: 02 FULL RI DECIMAL = .262454 DEPTH: 11122
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	811,870	1	14,331	10,594	0	63.99	2.36	5.76	.00	676360
01	KARNES COUNTY	1.000000	811,870	2	9,667	7,146	0	65.00	2.39	5.82	.00	463441
02	KARNES COUNTY ROAD &	1.000000	811,870		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	811,870		23,998	17,740	0					1,139,801
30	KARNES CITY ISD (KAR	1.000000	811,870									

WI GAS REVENUE: 21.30 EQUIP VAL: 45,533
\$/BBLPROD: 10,496 WI OIL VAL: 376,999 RI OIL VAL: 369,023
WI PAYOUT: 2.0 GAS VAL: 10,266 GAS VAL: 10,048
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 811,870 WI TOTAL: 432,800 RI TOTAL: 379,070

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
348,996	48.7	36	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 357,160
LAST YR RI VAL: 384,230
LAST YR 8/8 VAL: 741,390

LAST YR OIL PROD: 23,245
LAST YR GAS PROD: 23,338

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2022 MNRLCFOX

LEASE#, NAME.....: 10504 - YOSKO WITTE W#2H FULL WI DECIMAL = .736102 #WELLS:
RRC#, WELL#.....: 10504 - RRC DIST.: 02 FULL RI DECIMAL = .263898 DEPTH: 12119
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

86,000

10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10507 - ROGERS UNIT W#1H-3H,3HR,4H-5H FULL WI DECIMAL = .714063 #WELLS: 5
RRC#, WELL#.....: 10507 - RRC DIST.: 02 FULL RI DECIMAL = .285937 DEPTH: 11735

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,063,480	1	28,355	18,095	0	63.99	2.36	6.20	.00	1295622
01	KARNES COUNTY	1.000000	4,063,480	2	21,964	12,536	0	65.00	2.39	6.27	.00	1019439
02	KARNES COUNTY ROAD &	1.000000	4,063,480	3	17,571	10,028	0	66.03	2.42	6.34	.00	828475
03	KARNES COUNTY HOSPIT	1.000000	4,063,480	4	14,056	8,023	0	67.08	2.44	6.40	.00	673319
30	KARNES CITY ISD (KAR	1.000000	4,063,480	5	11,245	6,418	0	68.13	2.47	6.47	.00	547087
				6	8,996	5,134	0	69.22	2.49	6.53	.00	444672
				7	7,197	4,107	0	69.22	2.49	6.53	.00	355737
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					109,384	64,341	0					5,164,351

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	30493	0	1326115	288750	1,037,365	967,343	515962
2	21394	0	1040833	291637	749,196	607,500	353847
3	17330	0	845805	294554	551,251	388,693	252187
4	13979	0	687298	297499	389,799	239,001	179729
5	11320	0	558407	300475	257,932	137,519	128067
6	9130	0	453802	303479	150,323	69,693	91278
7	7304	0	363041	303480	59,561	24,012	64056
	=====	=====	=====	=====	=====	=====	=====
	110950	0	5275301	2079874	3195427	2433761	1585126

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 30.50	EQUIP VAL: 44,595
YRS FLAT: FMVF:	8/8 RES:		\$/BBLPROD: 37,198	WI OIL VAL: 2,382,574
			WI PAYOUT: 3.4	RI OIL VAL: 1,551,788
			RI PAYOUT: 3.9	GAS VAL: 33,337
				PRD VAL: 0
			8/8 VALUE: 4,063,480	WI TOTAL: 2,478,350
				RI TOTAL: 1,585,130

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
275,000	89.7	64	
-----	-----	-----	-----
	25.0 1	40.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#: 41	VAL: 64,300
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL: 1,659,590
LAST YR RI VAL: 1,178,240
LAST YR 8/8 VAL: 2,837,830

LAST YR OIL PROD: 40,839
LAST YR GAS PROD: 33,917

REMARKS1:
REMARKS2: API 255.33038 P#757139
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 10518 - ROBERT BOWMAN UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 10518 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12300
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 17,081	37,078	0	63.99	2.36	3.27	.00	819760
ALT RRC#:	GRAPH.....:	2 10,213	25,010	0	65.00	2.39	3.31	.00	497884
		3 7,131	18,122	0	66.03	2.42	3.34	.00	353145
		=====	=====	=====					=====
		34,425	80,210	0					1,670,789

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,333,690	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,333,690	1	65628	0	885388	316088	569,300	530,871	284315
02	KARNES COUNTY ROAD &	1.000000	1,333,690	2	44830	0	542714	319249	223,465	181,200	153352
03	KARNES COUNTY HOSPIT	1.000000	1,333,690	3	32891	0	386036	322442	63,594	44,840	95739
30	KARNES CITY ISD (KAR	.620000	826,880		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.380000	506,810		143349	0	1814138	957779	856359	756911	533406
42	ESCONDIDO WATERSHED	1.000000	1,333,690								
					\$/BBLRESV: 27.00		EQUIP VAL:	43,365			
					\$/BBLPROD: 14,730		WI OIL VAL:	697,101	RI OIL VAL:	491,257	
					WI PAYOUT: 2.1		GAS VAL:	59,809	GAS VAL:	42,148	
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
							=====		=====		
					8/8 VALUE:	1,333,690	WI TOTAL:	800,280	RI TOTAL:	533,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

301,037 63.1 126

45.0 1 35.0 1
35.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 101,020
LAST YR RI VAL: 99,840
LAST YR 8/8 VAL: 200,860

LAST YR OIL PROD: 25,126
LAST YR GAS PROD: 48,966

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9910519 - CHALLENGER UNIT A FULL WI DECIMAL = .750000 #WELLS: 11
RRC#, WELL#.....: 10519 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11153

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	71,926	78,709	0	63.99	2.36	6.11	.00	3451909
ALT JOB#:	UNIT.....: X	2	48,250	60,968	0	65.00	2.39	6.17	.00	2352188
ALT LSE#:	EOR.....:	3	36,187	48,774	0	66.03	2.42	6.24	.00	1792095
ALT RRC#:	GRAPH.....:	4	27,140	39,019	0	67.08	2.44	6.30	.00	1365445
		=====	=====	=====	=====					=====
			183,503	227,470	0					8,961,637

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	6,432,870	1	139315	0	3591224	1242890*	2,348,334	2,171,034	1179972
01	KARNES COUNTY	1.000000	6,432,870	2	109285	0	2461473	1254729*	1,206,744	953,532	702845
02	KARNES COUNTY ROAD &	1.000000	6,432,870	3	88526	0	1880621	1266687*	613,934	414,626	464689
03	KARNES COUNTY HOSPIT	1.000000	6,432,870	4	71406	0	1436851	1219763	217,088	125,309	307296
30	KARNES CITY ISD (KAR	.930002	5,982,580	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.070000	450,300		408532	0	9370169	4984069	4386100	3664501	2654802

\$/BBLRESV: 25.47	EQUIP VAL:	113,575			
\$/BBLPROD: 18,369	WI OIL VAL:	3,504,729	RI OIL VAL:	2,539,053	
WI PAYOUT: 2.4	GAS VAL:	159,769	GAS VAL:	115,747	
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	6,432,870	WI TOTAL:	3,778,070	RI TOTAL:	2,654,800

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.20		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,127,515	254.4	249	
	40.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	11	EQ SCH#:	41	VAL:	141,460
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,116,690
LAST YR RI VAL: 2,671,150
LAST YR 8/8 VAL: 7,787,840

LAST YR OIL PROD: 96,437
LAST YR GAS PROD: 136,852
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10526 - YANTA UNIT 1H FULL WI DECIMAL = .746722 #WELLS: 1
RRC#, WELL#.....: 10526 - RRC DIST.: 02 FULL RI DECIMAL = .253278 DEPTH: 12368
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,856,020
01 KARNES COUNTY 1.000000 1,856,020
02 KARNES COUNTY ROAD & 1.000000 1,856,020
03 KARNES COUNTY HOSPIT 1.000000 1,856,020
30 KARNES CITY ISD (KAR 1.000000 1,856,020

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	13,308	12,654	0	63.99	2.36	6.09	.00	635893
2	9,981	8,536	0	65.00	2.39	6.15	.00	484447
3	7,485	5,975	0	66.03	2.42	6.22	.00	369093
4	5,614	4,182	0	67.08	2.44	6.28	.00	281221
5	4,210	2,927	0	68.13	2.47	6.35	.00	214218
6	3,158	2,049	0	69.22	2.49	6.41	.00	163234
7	2,368	1,434	0	69.22	2.49	6.41	.00	122425
=====	=====	=====	=====	=====	=====	=====	=====	=====
46,124	37,757	0						2,270,531

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	22300	0	658193	105000	553,193	515,853	220289
2	15234	0	499681	106050	393,631	319,184	145923
3	10798	0	379891	107110	272,781	192,340	97005
4	7621	0	288842	108182	180,660	110,770	64507
5	5400	0	219618	109263	110,355	58,837	42903
6	3811	0	167045	110356	56,689	26,282	28550
7	2667	0	125092	110357	14,735	5,941	18713
=====	=====	=====	=====	=====	=====	=====	=====
67831	0	2338362	756318	1582044	1229207		617890

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 34.65 EQUIP VAL: 8,919
\$/BBLPROD: 37,966 WI OIL VAL: 1,193,550 RI OIL VAL: 599,966
WI PAYOUT: 3.1 GAS VAL: 35,656 GAS VAL: 17,923
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,856,020 WI TOTAL: 1,238,130 RI TOTAL: 617,890

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,000	42.1	43	
	25.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 430,350
LAST YR RI VAL: 254,940
LAST YR 8/8 VAL: 685,290

LAST YR OIL PROD: 16,029
LAST YR GAS PROD: 20,644

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10539 - HONS RAFTER UNIT W#1H-4H FULL WI DECIMAL = .740126 #WELLS: 4
RRC#, WELL#.....: 10539 - RRC DIST.: 02 FULL RI DECIMAL = .259874 DEPTH: 11250
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,027	25,041	0	63.99	2.36	5.97	.00	1280017
ALT JOB#:	UNIT.....:	2	18,918	17,528	0	65.00	2.39	6.04	.00	910154
ALT LSE#:	EOR.....:	3	13,243	12,270	0	66.03	2.42	6.10	.00	647204
ALT RRC#:	GRAPH.....:	4	9,270	8,589	0	67.08	2.44	6.16	.00	460247
		5	6,489	6,012	0	68.13	2.47	6.22	.00	327216

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	74,947	69,440	0				3,624,838
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00	KARNES CO APPRAISAL	1.000000	3,120,960	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,120,960	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,120,960							
03	KARNES COUNTY HOSPIT	1.000000	3,120,960	1	43739	0	1323756	262500	1,061,256	989,621
30	KARNES CITY ISD (KAR	.290000	905,080	2	31007	0	941161	265125	676,036	548,177
33	FALLS CITY ISD (KARN	.710000	2,215,880	3	21977	0	669181	267776	401,405	283,034
				4	15511	0	475758	270453	205,305	125,880
				5	10991	0	338207	273158	65,049	34,682
				123225	0	3748063	1339012	2409051	1981394	1100226

\$/BBLRESV:	34.55	EQUIP VAL:	39,333		
\$/BBLPROD:	29,255	WI OIL VAL:	1,916,252	RI OIL VAL:	1,064,054
WI PAYOUT:	2.7	GAS VAL:	65,140	GAS VAL:	36,171
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
250,000	88.5	82	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,191,310
LAST YR RI VAL: 871,130
LAST YR 8/8 VAL: 2,062,440

LAST YR OIL PROD: 27,384
LAST YR GAS PROD: 28,513

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10543 - HONS BRODSKY UNIT W#1H-5H,501H FULL WI DECIMAL = .741354 #WELLS: 6
RRC#, WELL#.....: 10543 - RRC DIST.: 02 FULL RI DECIMAL = .258646 DEPTH: 11238
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 214,602	228,855	0	63.99	2.36	6.06	.00	10180556
ALT RRC#:	GRAPH.....:	2 71,980	76,761	0	65.00	2.39	6.12	.00	3468573
		3 35,810	38,188	0	66.03	2.42	6.19	.00	1752957
		=====	=====	=====					=====
		322,392	343,804	0					15,402,086

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	16,426,930	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	16,426,930	1	400404	0	10580960	1195353	9,385,607	8,752,078
02	KARNES COUNTY ROAD &	1.000000	16,426,930	2	136008	0	3604581	1207307	2,397,274	1,943,877
03	KARNES COUNTY HOSPIT	1.000000	16,426,930	3	68512	0	1821469	1219381	602,088	424,538
30	KARNES CITY ISD (KAR	.370000	6,077,970		=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.630000	10,348,960		604924	0	16007010	3622041	12384969	11120493

\$/BBLRESV:	44.77	EQUIP VAL:	65,047
\$/BBLPROD:	12,274	WI OIL VAL:	10,700,227
WI PAYOUT:	1.8	GAS VAL:	420,255
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	16,426,930	WI TOTAL:	11,185,530
		RI TOTAL:	5,241,400

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.14	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,138,432	1175.9	1254
-----	-----	-----
	75.0 1	75.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 601,840
LAST YR RI VAL: 562,480
LAST YR 8/8 VAL: 1,164,320

LAST YR OIL PROD: 264,294
LAST YR GAS PROD: 213,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

```
LEASE#, NAME.....: 10546 - CREEL MIXON W#1H-4H          FULL WI DECIMAL = .725392          #WELLS:      4
RRC#, WELL#.....: 10546 -          RRC DIST.: 02        FULL RI DECIMAL = .274608          DEPTH: 11235
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	73,092	74,936	0	65.00	2.39	5.83	.00	3446323
ALT JOB#:	UNIT.....:	3	49,304	50,547	0	66.03	2.42	5.89	.00	2361545
ALT LSE#:	EOR.....:	4	34,512	35,382	0	67.08	2.44	5.95	.00	1679369
ALT RRC#:	GRAPH.....:	5	24,158	24,768	0	68.13	2.47	6.01	.00	1193959

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	303,310	310,963	0	14,355,498
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00	KARNES CO APPRAISAL	1.000000	12,662,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	12,662,640	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	12,662,640	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	12,662,640	1	214556	0	5888858	1095676	4,793,182	4,469,643	2197873
30	KARNES CITY ISD (KAR	1.000000	12,662,640	2	129916	0	3576239	1106632	2,469,607	2,002,530	1170431
42	ESCONDIDO WATERSHED	1.000000	12,662,640	3	88733	0	2450278	1117699	1,332,579	939,615	703198
				4	62626	0	1741995	1128875	613,120	375,928	438450
				5	44377	0	1238336	1140164	98,172	52,341	273311
					=====	=====	=====	=====	=====	=====	=====
					540208	0	14895706	5589046	9306660	7840057	4783263

\$/BBLRESV:	34.34	EQUIP VAL:	39,333		
\$/BBLPROD:	23,065	WI OIL VAL:	7,555,722	RI OIL VAL:	4,609,788
WI PAYOUT:	2.5	GAS VAL:	284,328	GAS VAL:	173,470
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 12.662.640 WI TOTAL: 7.879.380 RI TOTAL: 4.783.260

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.80
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,043,501	451.6	463	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4  EQ SCH#: 41  VAL:      51,440
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	3,081,920
LAST YR	RI VAL:	1,884,910
LAST YR	8/8 VAL:	4,966,830

LAST YR OIL PROD:	192,437
LAST YR GAS PROD:	204,487

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REMARKS1:
REMARKS2:
      MC1: R
      MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....	10556 - LB HAILEY W#3H	FULL WI DECIMAL = .740675	#WELLS: 1
RRC#, WELL#.....	10556 - RRC DIST... 02	FULL RI DECIMAL = .259325	DEPTH: 11871

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	4,384	18,807	0	65.00	2.39	4.87	.00	211063
ALT JOB#:	UNIT.....:	3	3,507	14,568	0	66.03	2.42	4.93	.00	171526
ALT LSE#:	GEOR.....:	4	2,805	11,654	0	67.08	2.44	4.98	.00	139403
ALT RRC#:	GRAPH.....:	5	2,244	9,323	0	68.13	2.47	5.03	.00	113268

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,599	80,309	0	903,473
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00	KARNES CO APPRAISAL	1.000000	748,040		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	748,040	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	748,040	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	748,040	1	45373	0	313586	105000	208,586	194,506	118402
30	KARNES CITY ISD (KAR	.500000	374,020	2	33292	0	244355	106050	138,305	112,147	80226
31	KENEDY ISD	.500000	374,020	3	26112	0	197638	107110	90,528	63,832	56702
42	ESCONDIDO WATERSHED	1.000000	748,040	4	21062	0	160465	108182	52,283	32,057	40370
				5	17057	0	130325	109263	21,062	11,229	28735
					=====	=====	=====	=====	=====	=====	=====
					142896	0	1046369	535605	510764	413771	324435

\$/BBLRESV:	25.94	EQUIP VAL:	9,833		
\$/BBLPROD:	26,947	WI OIL VAL:	357,265	RI OIL VAL:	280,129
WI PAYOUT:	2.8	GAS VAL:	56,506	GAS VAL:	44,306
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 748,040 WI TOTAL: 423,600 RI TOTAL: 324,440

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.69
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,000	17.9	85	
-----	-----	-----	-----
	25.0 1	30.0 1	
	20.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	287,590
LAST YR	RI VAL:	238,260
LAST YR	8/8 VAL:	525,850

LAST YR OIL PROD: 8,508
LAST YR GAS PROD: 41,763

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 9910590 - JAUER SONKA UNIT FULL WI DECIMAL = .720346 #WELLS: 9
RRC#, WELL#.....: 10590 - RRC DIST.: 02 FULL RI DECIMAL = .279654 DEPTH: 10798
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	61,797	51,304	0	63.99	2.36	6.06	.00	2848529
ALT JOB#:	UNIT.....: X	2	41,684	37,173	0	65.00	2.39	6.13	.00	1951749
ALT LSE#:	EOR.....:	3	29,178	27,879	0	66.03	2.42	6.20	.00	1387873
ALT RRC#:	GRAPH.....:	4	20,425	20,909	0	67.08	2.44	6.26	.00	986960
		5	14,297	15,682	0	68.13	2.47	6.33	.00	701686

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	167,381	152,947	0				7,876,797
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00	KARNES CO APPRAISAL	1.000001	6,970,110	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000001	6,970,110	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000001	6,970,110							
03	KARNES COUNTY HOSPIT	1.000001	6,970,110	1	87218	0	2935747	570150*	2,365,597	2,196,409
33	FALLS CITY ISD (KARN	1.000001	6,970,110	2	63998	0	2015747	575252*	1,440,495	1,152,987
				3	48601	0	1436474	580405*	856,069	590,696
				4	36752	0	1023712	585610*	438,102	260,600
				5	27903	0	729589	590866*	138,723	71,136
				264472	0	8141269	2902283	5238986	4271828	2609781

\$/BBLRESV:	34.28	EQUIP VAL:	88,499		
\$/BBLPROD:	27,322	WI OIL VAL:	4,133,053	RI OIL VAL:	2,525,000
WI PAYOUT:	2.6	GAS VAL:	138,770	GAS VAL:	84,779
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,970,100	WI TOTAL:	4,360,320	RI TOTAL:	2,609,780

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
485,858	210.0	168	
	35.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,644,870
LAST YR RI VAL: 3,180,700
LAST YR 8/8 VAL: 8,825,570

LAST YR OIL PROD: 91,491
LAST YR GAS PROD: 93,560
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10593 - BEST BATEMAN UNIT W#1H-5H,7H FULL WI DECIMAL = .721222 #WELLS: 6
RRC#, WELL#.....: 10593 - RRC DIST.: 02 FULL RI DECIMAL = .278778 DEPTH: 11609

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 115,093	260,610	0	63.99	2.36	5.54	.00	5311657
ALT RRC#:	GRAPH.....:	2 46,751	92,140	0	65.00	2.39	5.60	.00	2191660
		3 29,008	50,467	0	66.03	2.42	5.65	.00	1381427
		=====	=====	=====					=====
		190,852	403,217	0					8,884,744

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,623,010	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	8,623,010	1	443580	0	5755237	1338490	4,416,747	4,118,616	2299926
02	KARNES COUNTY ROAD &	1.000000	8,623,010	2	158824	0	2350484	1351875	998,609	809,741	814176
03	KARNES COUNTY HOSPIT	1.000000	8,623,010	3	88083	0	1469510	1365394	104,116	73,413	442103
30	KARNES CITY ISD (KAR	1.000000	8,623,010		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	8,623,010		690487	0	9575231	4055759	5519472	5001770	3556205

\$/BBLRESV:	33.72	EQUIP VAL:	65,047		
\$/BBLPROD:	11,178	WI OIL VAL:	4,641,082	RI OIL VAL:	3,299,760
WI PAYOUT:	1.7	GAS VAL:	360,683	GAS VAL:	256,441
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	8,623,010	WI TOTAL:	5,066,810	RI TOTAL:	3,556,200

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.53	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,274,753	575.7	1428
	70.0 1	75.0 1
	45.0 1	50.0 1
	30.0 1	40.0 1
	25.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,562,030
LAST YR RI VAL: 915,520
LAST YR 8/8 VAL: 2,477,550

LAST YR OIL PROD: 486,560
LAST YR GAS PROD: 947,129

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 10613 - ANZALDUA OXFORD UNIT W#1H-3H FULL WI DECIMAL = .744577 #WELLS: 3
RRC#, WELL#.....: 10613 - RRC DIST.: 02 FULL RI DECIMAL = .255423 DEPTH: 11063

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,587,010
01 KARNES COUNTY 1.000000 4,587,010
02 KARNES COUNTY ROAD & 1.000000 4,587,010
03 KARNES COUNTY HOSPIT 1.000000 4,587,010
30 KARNES CITY ISD (KAR .450000 2,064,150
33 FALLS CITY ISD (KARN .550000 2,522,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 33,249 26,874 0 63.99 2.36 5.09 .00 1584165
2 22,304 19,472 0 65.00 2.39 5.15 .00 1079458
3 17,277 14,604 0 66.03 2.42 5.20 .00 849414
4 13,821 10,953 0 67.08 2.44 5.25 .00 690337
5 11,057 8,214 0 68.13 2.47 5.30 .00 560914
6 8,845 6,161 0 69.22 2.49 5.36 .00 455910
7 7,076 4,620 0 69.22 2.49 5.36 .00 364728
8 5,661 3,465 0 69.22 2.49 5.36 .00 291783

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 47223 0 1631388 249806 1,381,582 1,288,325 541704
2 34651 0 1114109 252305 861,804 698,811 325273
3 26315 0 875729 254828 620,901 437,804 223973
4 19899 0 710236 257376 452,860 277,666 158993
5 15108 0 576022 259949 316,073 168,518 112869
6 11423 0 467333 262549 204,784 94,942 80180
7 8567 0 373295 262550 110,745 44,647 56087
8 6425 0 298208 262550 35,658 12,500 39240
=====

169611 0 6046320 2061913 3984407 3023213 1538319

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 33.08 EQUIP VAL: 25,483
\$/BBLPROD: 33,558 WI OIL VAL: 2,938,406 RI OIL VAL: 1,495,166
WI PAYOUT: 3.4 GAS VAL: 84,804 GAS VAL: 43,151
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

237,911 117.6 88

40.0 1 30.0 1
25.0 1 25.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,430,720
LAST YR RI VAL: 1,192,530
LAST YR 8/8 VAL: 3,623,250

LAST YR OIL PROD: 49,520
LAST YR GAS PROD: 64,252

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 10619 - RICHARD BUTLER B 3H FULL WI DECIMAL = .738755 #WELLS: 1
RRC#, WELL#.....: 10619 - RRC DIST.: 02 FULL RI DECIMAL = .261245 DEPTH: 11461
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,701	6,006	0	63.99	2.36	6.26	.00	316776
ALT JOB#:	UNIT.....:	2	4,343	4,504	0	65.00	2.39	6.33	.00	208547
ALT LSE#:	EOR.....:	3	3,040	3,378	0	66.03	2.42	6.39	.00	148296
ALT RRC#:	GRAPH.....:	4	2,128	2,533	0	67.08	2.44	6.46	.00	105458
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			16,212	16,421	0					779,077

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	644,570	1	10471	0	327247	87578	239,669	223,491	114117
01	KARNES COUNTY	1.000000	644,570	2	7953	0	216500	88453	128,047	103,829	66709
02	KARNES COUNTY ROAD &	1.000000	644,570	3	6040	0	154336	89338	64,998	45,830	41858
03	KARNES COUNTY HOSPIT	1.000000	644,570	4	4567	0	110025	90232	19,793	12,136	26279
30	KARNES CITY ISD (KAR	1.000000	644,570	=====	=====	=====	=====	=====	=====	=====	=====
					29031	0	808108	355601	452507	385286	248963

\$/BBLRESV: 31.02	EQUIP VAL:	10,325	
\$/BBLPROD: 21,216	WI OIL VAL:	371,445	RI OIL VAL: 240,019
WI PAYOUT: 2.4	GAS VAL:	13,841	GAS VAL: 8,944
RI PAYOUT: 2.8	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	644,570	WI TOTAL:	395,610
		RI TOTAL:	248,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
83,408	23.7	19	
	40.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,510
LAST YR RI VAL: 92,800
LAST YR 8/8 VAL: 220,310

LAST YR OIL PROD: 6,703
LAST YR GAS PROD: 5,657

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10636 - FRANSEN UNIT W#1H-6H FULL WI DECIMAL = .743401 #WELLS: 6
RRC#, WELL#.....: 10636 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .256599 DEPTH: 12001
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	23,718	79,658	0	63.99	2.36	2.90	.00	1128271
ALT JOB#:	UNIT.....:	2	15,999	63,726	0	65.00	2.39	2.92	.00	773089
ALT LSE#:	EOR.....:	3	11,973	50,981	0	66.03	2.42	2.95	.00	587716
ALT RRC#:	GRAPH.....:	4	9,578	40,784	0	67.08	2.44	2.98	.00	477649
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			61,268	235,149	0					2,966,725

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,228,630	1	139754	0	1268025	446775	821,250	749,694	411341
01	KARNES COUNTY	1.000000	2,228,630	2	113225	0	886314	451242	435,072	330,972	242341
02	KARNES COUNTY ROAD &	1.000000	2,228,630	3	91717	0	679433	455755	223,678	141,798	156301
03	KARNES COUNTY HOSPIT	1.000000	2,228,630	4	73980	0	551629	460312	91,317	48,241	106651
30	KARNES CITY ISD (KAR	1.000000	2,228,630	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,228,630		418676	0	3385401	1814084	1571317	1270705	916634

\$/BBLRESV: 24.45	EQUIP VAL: 41,300
\$/BBLPROD: 18,585	WI OIL VAL: 1,113,554
WI PAYOUT: 2.2	GAS VAL: 157,149
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 2,228,630	WI TOTAL: 1,312,000
	RI TOTAL: 916,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

425,500 80.6 244

35.0 1 20.0 99
30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 944,150
LAST YR RI VAL: 737,440
LAST YR 8/8 VAL: 1,681,590

LAST YR OIL PROD: 33,270
LAST YR GAS PROD: 90,131

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 10643 - WHITLEY MEJOR UNIT W#1H-5H FULL WI DECIMAL = .724178 #WELLS: 5
RRC#, WELL#.....: 10643 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .275822 DEPTH: 11886
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,158,820
01 KARNES COUNTY 1.000000 3,158,820

02 KARNES COUNTY ROAD & 1.000000 3,158,820
03 KARNES COUNTY HOSPIT 1.000000 3,158,820
30 KARNES CITY ISD (KAR 1.000000 3,158,820
42 ESCONDIDO WATERSHED 1.000000 3,158,820

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

233,377 73.5 194

30.0 1 25.0 1
25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,179,630
LAST YR RI VAL: 817,290
LAST YR 8/8 VAL: 1,996,920

LAST YR OIL PROD: 25,247
LAST YR GAS PROD: 54,915
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 742775 - TURNBULL UNIT B W8H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 10652 - 2H,8H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11437
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 3,237	12,181	0	63.99	2.36	4.41	.00	150691
ALT RRC#:	GRAPH.....:	2 2,104	6,699	0	65.00	2.39	4.45	.00	99495
		=====	=====	=====					=====
		5,341	18,880	0					250,186

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	227,470	1	20914	0	171605	78750	92,855	86,587	66575
01	KARNES COUNTY	1.000000	227,470	2	11649	0	111144	79537	31,607	25,629	37292
02	KARNES COUNTY ROAD &	1.000000	227,470		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	227,470		32563	0	282749	158287	124462	112216	103867
30	KARNES CITY ISD (KAR	1.000000	227,470								

\$/BBLRESV: 25.56	EQUIP VAL: 11,383		
\$/BBLPROD: 12,407	WI OIL VAL: 99,293	RI OIL VAL: 91,905	
WI PAYOUT: 2.0	GAS VAL: 12,923	GAS VAL: 11,962	
RI PAYOUT: 1.7	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 227,470	WI TOTAL: 123,600	RI TOTAL: 103,870	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.20	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,000	11.0	45
	35.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,330
LAST YR RI VAL: 109,370
LAST YR 8/8 VAL: 181,700

LAST YR OIL PROD: 2,309
LAST YR GAS PROD: 13,475

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 742772 - TURNBULL UNIT C W#3H,7H FULL WI DECIMAL = .727500 #WELLS: 2
RRC#, WELL#.....: 10653 - 3,7 RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11631
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2,951	10,828	0	63.99	2.36	2.92	.00
ALT RRC#:	GRAPH.....:	2	1,623	5,955	0	65.00	2.39	2.96	.00
		3	892	3,275	0	66.03	2.42	2.98	.00
		=====	=====	=====					=====
			5,466	20,058	0				257,008

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	255,370	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	255,370	1	18591	0	155968	37800	118,168	107,872
02	KARNES COUNTY ROAD &	1.000000	255,370	2	10355	0	87105	38178	48,927	37,220
03	KARNES COUNTY HOSPIT	1.000000	255,370	3	5767	0	48648	38559	10,089	6,395
30	KARNES CITY ISD (KAR	1.000000	255,370	=====	=====	=====	=====	=====	=====	=====
					34713	0	291721	114537	177184	151487

\$/BBLRESV:	33.57	EQUIP VAL:	10,841
\$/BBLPROD:	16,830	WI OIL VAL:	133,461
WI PAYOUT:	1.9	GAS VAL:	18,026
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	255,370	WI TOTAL:	162,330
		RI TOTAL:	93,040

*** PARAMETERS ***

MO SHIFT: 6	DISC: 20.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
36,000	10.9	40
-----	-----	-----
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 48,100
LAST YR RI VAL: 37,570
LAST YR 8/8 VAL: 85,670

LAST YR OIL PROD: 3,817
LAST YR GAS PROD: 17,889

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 10654 - TURNBULL UNIT D (11 WELLS) FULL WI DECIMAL = .727500 #WELLS: 11
RRC#, WELL#.....: 10654 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11691
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 8,989,440
01 KARNES COUNTY 1.000000 8,989,440
02 KARNES COUNTY ROAD & 1.000000 8,989,440
03 KARNES COUNTY HOSPIT 1.000000 8,989,440
30 KARNES CITY ISD (KAR 1.000000 8,989,440

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	58,083	198,498	0	63.99	2.36	4.85	.00	2703922
2	42,085	143,825	0	65.00	2.39	4.90	.00	1990094
3	32,599	111,406	0	66.03	2.42	4.95	.00	1565952
4	26,079	89,124	0	67.08	2.44	5.01	.00	1272683
5	20,863	71,299	0	68.13	2.47	5.06	.00	1034084
6	16,690	57,039	0	69.22	2.49	5.11	.00	840502
7	13,352	45,631	0	69.22	2.49	5.11	.00	672402
=====	=====	=====	=====	=====	=====	=====	=====	=====
209,751	716,822	0						10,079,639

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	340801	0	3044723	594366	2,450,357	2,284,957	1194292
2	250072	0	2240166	600309	1,639,857	1,329,710	770200
3	196136	0	1762088	606313	1,155,775	814,948	531013
4	158205	0	1430888	612376	818,512	501,862	378281
5	128120	0	1162204	618499	543,705	289,881	269307
6	103326	0	943828	624685	319,143	147,961	191777
7	82661	0	755063	624685	130,378	52,562	134583
=====	=====	=====	=====	=====	=====	=====	=====
1259321	0	11338960	4281233	7057727	5421881	3469453	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 31.59 EQUIP VAL: 98,110
\$ / BBL PROD: 34,832 WI OIL VAL: 4,819,716 RI OIL VAL: 3,084,129
WI PAYOUT: 3.3 GAS VAL: 602,160 GAS VAL: 385,321
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,989,440 WI TOTAL: 5,519,990 RI TOTAL: 3,469,450

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
566,063	190.2	650	
30.0	1	30.0	1
25.0	1	25.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,510,610
LAST YR RI VAL: 3,073,500
LAST YR 8/8 VAL: 8,584,110

LAST YR OIL PROD: 78,458
LAST YR GAS PROD: 272,980

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 64 - TURNBULL UNIT E W#1H-3H FULL WI DECIMAL = .727500 #WELLS: 3
RRC#, WELL#.....: 10655 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11707
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,821,890	1	55,215	195,880	0	63.99	2.36	5.29	.00	2570409
01	KARNES COUNTY	1.000000	3,821,890	2	24,226	97,449	0	65.00	2.39	5.35	.00	1145587
02	KARNES COUNTY ROAD &	1.000000	3,821,890		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,821,890		79,441	293,329	0					3,715,996
30	KARNES CITY ISD (KAR	1.000000	3,821,890									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$/BBLRESV: 33.60
\$/BBLPROD: 10,440
WI PAYOUT: 1.4
RI PAYOUT: 1.6
EQUIP VAL: 34,150
WI OIL VAL: 1,942,006
GAS VAL: 264,303
PRD VAL: 0
RI OIL VAL: 1,391,985
GAS VAL: 189,446
PRD VAL: 0
8/8 VALUE: 3,821,890
WI TOTAL: 2,240,460
RI TOTAL: 1,581,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
820,000	255.7	800	
65.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,325,640
LAST YR RI VAL: 2,372,130
LAST YR 8/8 VAL: 6,697,770

LAST YR OIL PROD: 115,846
LAST YR GAS PROD: 400,295

REMARKS1:
REMARKS2: API 255.31824 P#707198
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/21/2022 MNRLCFOX

LEASE#, NAME.....: 65 - TURNBULL UNIT F W#6H FULL WI DECIMAL = .730091 #WELLS: 1
RRC#, WELL#.....: 10656 - 6H RRC DIST.: 02 FULL RI DECIMAL = .269909 DEPTH: 11657
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550 \$/BBLRESV: .00 EQUIP VAL: 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 12,550 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 12,550 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: .33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,500

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,280
LAST YR RI VAL: 61,120
LAST YR 8/8 VAL: 122,400

LAST YR OIL PROD: 1,971
LAST YR GAS PROD: 5,989

REMARKS1:
REMARKS2: API 255.31857 P#709364
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 10683 - ROGERS-FOESTER UNIT W#1H-5H FULL WI DECIMAL = .725876 #WELLS: 5
RRC#, WELL#.....: 10683 - RRC DIST.: 02 FULL RI DECIMAL = .274124 DEPTH: 12216

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,988	118,655	0	63.99	2.36	4.45	.00	1392907
ALT JOB#:	UNIT.....:	2	21,729	58,129	0	65.00	2.39	4.49	.00	1025216
ALT LSE#:	EOR.....:	3	16,296	37,672	0	66.03	2.42	4.54	.00	781097
ALT RRC#:	GRAPH.....:	4	12,222	26,370	0	67.08	2.44	4.59	.00	595138
		5	9,166	18,459	0	68.13	2.47	4.64	.00	453340
		6	6,875	12,921	0	69.22	2.49	4.68	.00	345445

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	96,276	272,206	0				4,593,143

00	KARNES CO APPRAISAL	1.000000	4,025,370							
01	KARNES COUNTY	1.000000	4,025,370							
02	KARNES COUNTY ROAD &	1.000000	4,025,370	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	4,025,370		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	4,025,370	--	-----	-----	-----	-----	-----	-----

1	203264	0	1596171	347025	1,249,146	1,164,828	628234
2	100845	0	1126061	350495	775,566	628,883	376866
3	66175	0	847272	353999	493,273	347,811	246370
4	46706	0	641844	357540	284,304	174,318	163056
5	33096	0	486436	361115	125,321	66,816	107957
6	23355	0	368800	364726	4,074	1,889	71522
	=====	=====	=====	=====	=====	=====	=====
	473441	0	5066584	2134900	2931684	2384545	1594005

\$/BBLRESV:	30.93	EQUIP VAL:	46,825		
\$/BBLPROD:	30,327	WI OIL VAL:	2,161,724	RI OIL VAL:	1,445,055
WI PAYOUT:	2.8	GAS VAL:	222,819	GAS VAL:	148,949
RI PAYOUT:	3.5	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	4,025,370	WI TOTAL:	2,431,370	RI TOTAL:	1,594,000
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
330,500	98.2	514	
-----	-----	-----	-----
	30.0 1	60.0 1	
	25.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,693,340
LAST YR RI VAL: 2,049,530
LAST YR 8/8 VAL: 5,742,870

LAST YR OIL PROD: 52,488
LAST YR GAS PROD: 245,968

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 10688 - MOCZYGEMBA POLLOK UNIT W#1H-4H FULL WI DECIMAL = .773709 #WELLS: 4
RRC#, WELL#.....: 10688 - RRC DIST.: 02 FULL RI DECIMAL = .226291 DEPTH: 10464
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,796,390
01 KARNES COUNTY 1.000000 4,796,390
02 KARNES COUNTY ROAD & 1.000000 4,796,390
03 KARNES COUNTY HOSPIT 1.000000 4,796,390
30 KARNES CITY ISD (KAR 1.000000 4,796,390

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 41,196 28,544 0 63.99 2.36 6.30 .00 2039599
2 29,849 19,254 0 65.00 2.39 6.37 .00 1501139
3 22,386 13,951 0 66.03 2.42 6.43 .00 1143694
4 16,790 10,463 0 67.08 2.44 6.50 .00 871411
5 12,592 7,847 0 68.13 2.47 6.57 .00 663788
6 9,444 5,885 0 69.22 2.49 6.64 .00 505806
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 52120 0 2091719 440800* 1,650,919 1,519,785 589116
2 35604 0 1536743 444809* 1,091,934 851,872 368851
3 26122 0 1169816 448857* 720,959 476,655 239619
4 19753 0 891164 452945* 438,219 245,529 156000
5 14997 0 678785 457075* 221,710 105,272 101538
6 11339 0 517145 421245 95,900 38,589 66109
=====

159935 0 6885372 2665731 4219641 3237702 1521233
\$/BBLRESV: 30.91 EQUIP VAL: 37,460
\$/BBLPROD: 30,300 WI OIL VAL: 3,162,493 RI OIL VAL: 1,485,896
WI PAYOUT: 2.7 GAS VAL: 75,205 GAS VAL: 35,335
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 8/8 VALUE: 4,796,390 WI TOTAL: 3,275,160 RI TOTAL: 1,521,230
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

381,715 134.9 97

30.0 1 35.0 1
25.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,002,960
LAST YR RI VAL: 550,920
LAST YR 8/8 VAL: 1,553,880

LAST YR OIL PROD: 44,534
LAST YR GAS PROD: 34,966
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 9910703 - FRANKIE MAY UNIT FULL WI DECIMAL = .750608 #WELLS: 6
RRC#, WELL#.....: 10703 - RRC DIST.: 02 FULL RI DECIMAL = .249392 DEPTH: 11247

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	74,224	92,452	0	63.99	2.36	5.95	.00	3565083
ALT JOB#:	UNIT.....: X	2	44,380	57,736	0	65.00	2.39	6.01	.00	2165279
ALT LSE#:	EOR.....:	3	29,936	38,945	0	66.03	2.42	6.07	.00	1483707
ALT RRC#:	GRAPH.....:	4	20,955	27,261	0	67.08	2.44	6.13	.00	1055111
		5	14,668	19,083	0	68.13	2.47	6.20	.00	750138

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	184,163	235,477	0				9,019,318
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00	KARNES CO APPRAISAL	1.000000	7,993,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,993,100	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,993,100							
03	KARNES COUNTY HOSPIT	1.000000	7,993,100	1	163773	0	3728856	640371*	3,088,485	2,880,012
30	KARNES CITY ISD (KAR	1.000000	7,993,100	2	103576	0	2268855	646225*	1,622,630	1,315,741
				3	70742	0	1554449	652138*	902,311	636,229
				4	49929	0	1105040	603109	501,931	307,754
				5	35380	0	785518	609140	176,378	94,038
				423400	0	9442718	3150983	6291735	5233774	2700330

\$/BBLRESV:	36.16	EQUIP VAL:	59,000		
\$/BBLPROD:	24,289	WI OIL VAL:	4,999,097	RI OIL VAL:	2,579,250
WI PAYOUT:	2.6	GAS VAL:	234,672	GAS VAL:	121,077
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,993,100	WI TOTAL:	5,292,770	RI TOTAL:	2,700,330

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
557,497	274.2	327	
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,674,140
LAST YR RI VAL: 1,521,310
LAST YR 8/8 VAL: 4,195,450

LAST YR OIL PROD: 95,947
LAST YR GAS PROD: 101,134
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 10704 - MARTINEZ UNIT W#1H-2H FULL WI DECIMAL = .739464 #WELLS: 2
RRC#, WELL#.....: 10704 - 1H-2H RRC DIST.: 02 FULL RI DECIMAL = .260536 DEPTH: 11484
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,279,030

01 KARNES COUNTY 1.000000 2,279,030
02 KARNES COUNTY ROAD & 1.000000 2,279,030
03 KARNES COUNTY HOSPIT 1.000000 2,279,030

30 KARNES CITY ISD (KAR .790000 1,800,440
33 FALLS CITY ISD (KARN .210000 478,590

1 17,590 24,430 0 63.99 2.36 3.33 .00 832329
2 12,745 17,702 0 65.00 2.39 3.37 .00 612590
3 9,558 13,276 0 66.03 2.42 3.40 .00 466723
4 7,169 9,957 0 67.08 2.44 3.44 .00 355609
5 5,376 7,468 0 68.13 2.47 3.47 .00 270881
6 4,032 5,601 0 69.22 2.49 3.51 .00 206411
=====

56,470 78,434 0 2,744,543

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 42634 0 874963 167867 707,096 659,366 294511
2 31285 0 643875 169546 474,329 384,619 190093
3 23758 0 490481 171242 319,239 225,098 126984
4 17966 0 373575 172954 200,621 123,009 84847
5 13640 0 284521 174683 109,838 58,561 56668
6 10313 0 216724 176430 40,294 18,681 37867
=====

139596 0 2884139 1032722 1851417 1469334 790970

\$/BBLRESV: 33.48 EQUIP VAL: 18,730
\$/BBLPROD: 32,827 WI OIL VAL: 1,398,215 RI OIL VAL: 752,685
WI PAYOUT: 3.0 GAS VAL: 71,117 GAS VAL: 38,284
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 2,279,030 WI TOTAL: 1,488,060 RI TOTAL: 790,970
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

159,874 57.6 80

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 549,600
LAST YR RI VAL: 348,120
LAST YR 8/8 VAL: 897,720

LAST YR OIL PROD: 20,024
LAST YR GAS PROD: 33,741

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 10707 - MOCZYGEMBA JAUER UNIT W#1H-3H FULL WI DECIMAL = .764420 #WELLS: 3
RRC#, WELL#.....: 10707 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .235580 DEPTH: 10436
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	4,283,700	1	28,386	25,602	63.99	2.36	5.30	.00	1388508
01	KARNES COUNTY	1.000000	4,283,700	2	21,289	16,641	65.00	2.39	5.36	.00	1057818
02	KARNES COUNTY ROAD &	1.000000	4,283,700	3	15,967	10,816	66.03	2.42	5.42	.00	805935
03	KARNES COUNTY HOSPIT	1.000000	4,283,700	4	11,975	7,030	67.08	2.44	5.47	.00	614063
30	KARNES CITY ISD (KAR	.870000	3,726,820	5	8,981	4,570	68.13	2.47	5.53	.00	467756
33	FALLS CITY ISD (KARN	.130000	556,880	6	6,736	2,970	69.22	2.49	5.58	.00	356430
				7	5,052	1,930	69.22	2.49	5.58	.00	267322
				8	3,789	1,255	69.22	2.49	5.58	.00	200492
				9	2,841	815	69.22	2.49	5.58	.00	150369
					=====	=====	=====				=====
					105,016	71,629	0				5,308,693

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	46187	0	1434695	176918*	1,257,777	1,172,876	430717
2	30403	0	1088221	178298*	909,923	737,829	285096
3	20010	0	825945	179690*	646,255	455,680	188949
4	13114	0	627177	142097	485,080	297,421	125361
5	8629	0	476385	143518	332,867	177,471	83240
6	5654	0	362084	144954	217,130	100,666	55332
7	3675	0	270997	144954	126,043	50,814	36236
8	2389	0	202881	144954	57,927	20,307	23745
9	1553	0	151922	144954	6,968	2,125	15567
	=====	=====	=====	=====	=====	=====	=====
	131614	0	5440307	1400337	4039970	3015189	1244243

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
131,351	89.8	87	
-----	-----	-----	-----
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,097,430
LAST YR RI VAL: 1,256,640
LAST YR 8/8 VAL: 4,354,070

LAST YR OIL PROD: 40,223
LAST YR GAS PROD: 30,896
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 990700 - KARNES CITY SW UNIT FULL WI DECIMAL = .727891 #WELLS: 9
RRC#, WELL#.....: 10724 - RRC DIST.: 02 FULL RI DECIMAL = .272109 DEPTH: 12175
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000010 10,457,020

01 KARNES COUNTY 1.000010 10,457,020
02 KARNES COUNTY ROAD & 1.000010 10,457,020
03 KARNES COUNTY HOSPIT 1.000010 10,457,020
10 CITY OF KARNES CITY .787061 8,230,230
30 KARNES CITY ISD (KAR 1.000010 10,457,020

1 81,262 156,051 0 63.99 2.36 3.31 .00 3785001
2 58,880 124,840 0 65.00 2.39 3.34 .00 2785784
3 44,160 99,872 0 66.03 2.42 3.38 .00 2122446
4 33,120 79,898 0 67.08 2.44 3.41 .00 1617148
5 24,840 63,918 0 68.13 2.47 3.45 .00 1231846
6 18,630 51,134 0 69.22 2.49 3.48 .00 938665
=====

260,892 575,713 0 12,480,890
00 KARNES CO APPRAISAL 1.000010 10,457,020
01 KARNES COUNTY 1.000010 10,457,020
02 KARNES COUNTY ROAD & 1.000010 10,457,020
03 KARNES COUNTY HOSPIT 1.000010 10,457,020
10 CITY OF KARNES CITY .787061 8,230,230
30 KARNES CITY ISD (KAR 1.000010 10,457,020

1 268068 0 4053069 918812* 3,134,257 2,922,694 1456873
2 217180 0 3002964 927520* 2,075,444 1,682,916 948812
3 175925 0 2298371 888315 1,410,056 994,245 638005
4 141903 0 1759051 897198 861,853 528,437 429040
5 114918 0 1346764 906169 440,595 234,907 288638
6 92679 0 1031344 915231 116,113 53,832 194244
=====

1010673 0 13491563 5453245 8038318 6417031 3955612
\$/BBLRESV: 31.26 EQUIP VAL: 84,285
\$/BBLPROD: 30,648 WI OIL VAL: 5,936,318 RI OIL VAL: 3,659,289

WI PAYOUT: 2.9 GAS VAL: 480,706 GAS VAL: 296,319
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 10,456,920 WI TOTAL: 6,501,310 RI TOTAL: 3,955,610
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

829,345 266.1 478

30.0 1 20.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,051,550
LAST YR RI VAL: 3,303,170
LAST YR 8/8 VAL: 9,354,720

LAST YR OIL PROD: 111,098
LAST YR GAS PROD: 195,170
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: W#S 1H-6H,501H-503H
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 67 - RODRIGUEZ-TRIAL UNIT W#1H-5H FULL WI DECIMAL = .734967 #WELLS: 7
RRC#, WELL#.....: 10740 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .265033 DEPTH: 11211
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	3,373,070
01	KARNES COUNTY	1.000000	3,373,070
02	KARNES COUNTY ROAD &	1.000000	3,373,070
03	KARNES COUNTY HOSPIT	1.000000	3,373,070
30	KARNES CITY ISD (KAR	1.000000	3,373,070

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	32,782		24,904		0		63.99	2.36	3.18	.00	1541755
2	21,308		13,697		0		65.00	2.39	3.20	.00	1017958
3	13,850		7,533		0		66.03	2.42	3.24	.00	672158
4	9,002		4,143		0		67.08	2.44	3.27	.00	443850
=====											=====
	76,942		50,277		0						3,675,721

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	43197	0	1584952	288750	1,296,202	1,208,708	540369
2	24060	0	1042018	291637	750,381	608,461	311127
3	13399	0	685557	294554	391,003	275,700	179341
4	7430	0	451280	297499	153,781	94,289	103452
=====							
	88086	0	3763807	1172440	2591367	2187158	1134289

\$/BBLRESV: 37.77 EQUIP VAL: 51,625
\$/BBLPROD: 26,088 WI OIL VAL: 2,135,970 RI OIL VAL: 1,107,742
WI PAYOUT: 2.5 GAS VAL: 51,186 GAS VAL: 26,546
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,373,070 WI TOTAL: 2,238,780 RI TOTAL: 1,134,290

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

275,000 111.4 92

35.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,254,270
LAST YR RI VAL: 769,900
LAST YR 8/8 VAL: 2,024,170

LAST YR OIL PROD: 38,418
LAST YR GAS PROD: 56,914

REMARKS1:
REMARKS2: API 255.33753 P#783336
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 9910780 - JAUER-POLLOK UNIT FULL WI DECIMAL = .744266 #WELLS: 3
RRC#, WELL#.....: 10780 - RRC DIST.: 02 FULL RI DECIMAL = .255734 DEPTH: 10457
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	19,791	22,598	0	63.99	2.29	2.29	.00	942558
ALT JOB#:	UNIT.....: X	2	12,359	16,374	0	65.00	2.31	2.31	.00	597895
ALT LSE#:	EOR.....:	3	8,033	12,280	0	66.03	2.34	2.34	.00	394790
ALT RRC#:	GRAPH.....:	4	5,221	9,210	0	67.08	2.36	2.36	.00	260694
		5	3,394	6,907	0	68.13	2.39	2.39	.00	172104

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	48,798	67,369	0				2,368,041
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000005	2,091,810	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000005	2,091,810	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000005	2,091,810	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000005	2,091,810	1	38515	0	981073	167476	813,597	758,680
30	KARNES CITY ISD (KAR	.679998	1,422,420	2	28151	0	626046	169150	456,896	370,483
33	FALLS CITY ISD (KARN	.320007	669,390	3	21388	0	416178	170842	245,336	172,988
				4	16178	0	276872	172551	104,321	63,963
				5	12288	0	184392	174276	10,116	5,393
				=====	=====	=====	=====	=====	=====	=====
				116520	0	2484561	854295	1630266	1371507	690788

\$/BBLRESV:	35.99	EQUIP VAL:	29,500		
\$/BBLPROD:	25,090	WI OIL VAL:	1,307,186	RI OIL VAL:	658,391
WI PAYOUT:	2.5	GAS VAL:	64,320	GAS VAL:	32,396
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
159,501	70.0	74	
-----	-----	-----	-----
	40.0 1	30.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,244,020
LAST YR RI VAL: 981,700
LAST YR 8/8 VAL: 3,225,720

LAST YR OIL PROD: 33,489
LAST YR GAS PROD: 34,289

REMARKS1:
REMARKS2: API 255.33513 P#775655
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 9910788 - FRANKE-MAY UNIT FULL WI DECIMAL = .754303 #WELLS: 6
RRC#, WELL#.....: 10788 - RRC DIST.: 02 FULL RI DECIMAL = .245697 DEPTH: 10831
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	56,209	69,532	0	63.99	2.36	5.98	.00	2713088
ALT JOB#:	UNIT.....: X	2	25,758	31,864	0	65.00	2.39	6.05	.00	1262907
ALT LSE#:	EOR.....:	3	17,279	21,375	0	66.03	2.42	6.11	.00	860609
ALT RRC#:	GRAPH.....:	4	12,959	16,031	0	67.08	2.44	6.17	.00	655720
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			112,205	138,802	0					5,492,324

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000002	4,780,240	1	123778	0	2836866	564135*	2,272,731	2,119,322	923372
01	KARNES COUNTY	1.000002	4,780,240	2	57444	0	1320351	569437*	750,914	608,893	376878
02	KARNES COUNTY ROAD &	1.000002	4,780,240	3	39018	0	899627	574791*	324,836	229,044	225146
03	KARNES COUNTY HOSPIT	1.000002	4,780,240	4	29506	0	685226	546198	139,028	85,243	150387
30	KARNES CITY ISD (KAR	1.000002	4,780,240	=====	=====	=====	=====	=====	=====	=====	=====
					249746	0	5742070	2254561	3487509	3042502	1675783
					\$/BBLRESV: 34.38		EQUIP VAL: 61,950				
					\$/BBLPROD: 14,822		WI OIL VAL: 2,910,168		RI OIL VAL: 1,602,895		
					WI PAYOUT: 2.2		GAS VAL: 132,331		GAS VAL: 72,887		
					RI PAYOUT: 2.7		PRD VAL: 0		PRD VAL: 0		
					=====		=====		=====		=====
					8/8 VALUE: 4,780,230		WI TOTAL: 3,104,450		RI TOTAL: 1,675,780		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
504,891	260.3	322	
	65.0 1	65.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,984,130
LAST YR RI VAL: 2,616,500
LAST YR 8/8 VAL: 7,600,630

LAST YR OIL PROD: 83,243
LAST YR GAS PROD: 94,238
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33187 P#763793
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 990500 - KARNES CITY NE UNIT FULL WI DECIMAL = .719542 #WELLS: 6
RRC#, WELL#.....: 10810 - RRC DIST.: 02 FULL RI DECIMAL = .280458 DEPTH: 12341
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	71,191	147,867	0	63.99	2.36	3.71	.00	3277882
ALT JOB#:	UNIT.....: X	2	44,459	92,343	0	65.00	2.39	3.75	.00	2079358
ALT LSE#:	EOR.....:	3	29,989	62,289	0	66.03	2.42	3.79	.00	1424818
ALT RRC#:	GRAPH.....:	4	20,992	43,602	0	67.08	2.44	3.82	.00	1013233
		5	14,694	30,521	0	68.13	2.47	3.87	.00	720365

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	181,325	376,622	0				8,515,656
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000092	8,025,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000092	8,025,440	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000092	8,025,440							
03	KARNES COUNTY HOSPIT	1.000092	8,025,440	1	251096	0	3528978	626095	2,902,883	2,706,939
10	CITY OF KARNES CITY	.751329	6,029,190	2	158803	0	2238161	632355	1,605,806	1,302,099
30	KARNES CITY ISD (KAR	1.000092	8,025,440	3	108463	0	1533281	638679	894,602	630,792
				4	76552	0	1089785	645066	444,719	272,675
				5	54245	0	774610	651517	123,093	65,628
				649159	0	9164815	3193712	5971103	4978133	2987576

\$/BBLRESV:	35.45	EQUIP VAL:	59,000		
\$/BBLPROD:	25,530	WI OIL VAL:	4,625,522	RI OIL VAL:	2,775,960
WI PAYOUT:	2.6	GAS VAL:	352,606	GAS VAL:	211,613
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	8,024,700	WI TOTAL:	5,037,130	RI TOTAL:	2,987,570

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
596,281	251.8	523	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,828,180
LAST YR RI VAL: 2,892,070
LAST YR 8/8 VAL: 8,720,250

LAST YR OIL PROD: 120,295
LAST YR GAS PROD: 199,487

REMARKS1: W#1H-3H,501H-503H
REMARKS2: API 255.33557 P#777536
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 9910819 - BLACKJACK UNIT D #3H-6H FULL WI DECIMAL = .749331 #WELLS:
RRC#, WELL#.....: 10819 - RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12688
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0					0
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				-----	-----	-----	-----	-----	-----	-----	-----
				0	0	0	0	0	0	0	0
00	KARNES CO APPRAISAL										
01	KARNES COUNTY			\$/BBLRESV: .00		EQUIP VAL:		0			
02	KARNES COUNTY ROAD &			\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT			WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
11	CITY OF KENEDY			RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
31	KENEDY ISD						=====			=====	
42	ESCONDIDO WATERSHED			8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

345,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33511 P#775586
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 990600 - KARNES CITY SE UNIT FULL WI DECIMAL = .723154 #WELLS: 6
RRC#, WELL#.....: 10852 - RRC DIST.: 02 FULL RI DECIMAL = .276846 DEPTH: 12352
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000050 8,792,540
01 KARNES COUNTY 1.000050 8,792,540
02 KARNES COUNTY ROAD & 1.000050 8,792,540
03 KARNES COUNTY HOSPIT 1.000050 8,792,540
10 CITY OF KARNES CITY .833121 7,324,880
30 KARNES CITY ISD (KAR 1.000050 8,792,540

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	65,152	74,923	0	63.99	2.36	3.82	.00	3014884
2	46,982	46,789	0	65.00	2.39	3.86	.00	2208389
3	37,585	31,560	0	66.03	2.42	3.89	.00	1794707
4	30,068	22,092	0	67.08	2.44	3.94	.00	1458597
5	24,054	15,464	0	68.13	2.47	3.98	.00	1185143
6	19,243	10,825	0	69.22	2.49	4.02	.00	963283
7	15,395	7,577	0	69.22	2.49	4.02	.00	770626
				=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000050	8,792,540	238,479	209,230	0		11,395,629
01	KARNES COUNTY	1.000050	8,792,540					
02	KARNES COUNTY ROAD &	1.000050	8,792,540					
03	KARNES COUNTY HOSPIT	1.000050	8,792,540					
10	CITY OF KARNES CITY	.833121	7,324,880					
30	KARNES CITY ISD (KAR	1.000050	8,792,540					
				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE
				PV WI NET REVENUE	PV RI NET REVENUE			
1	127867	0	3142751	634705	2,508,046	2,328,670	1150171	
2	80867	0	2289256	641052	1,648,204	1,319,239	726087	
3	55231	0	1849938	647462	1,202,476	829,720	508425	
4	38981	0	1497578	653937	843,641	501,831	357151	
5	27622	0	1212765	660477	552,288	283,208	250985	
6	19492	0	982775	667081	315,694	139,556	176556	
7	13645	0	784271	667082	117,189	44,659	122337	
				=====	=====	=====	=====	=====
	363705	0	11759334	4571796	7187538	5446883	3291712	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 30.61 EQUIP VAL: 53,514
\$/BBLPROD: 32,968 WI OIL VAL: 5,278,411 RI OIL VAL: 3,189,899
WI PAYOUT: 3.2 GAS VAL: 168,467 GAS VAL: 101,809
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 8,792,100 WI TOTAL: 5,500,390 RI TOTAL: 3,291,710

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
604,481	221.4	265	
	35.0 1	40.0 1	
	20.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,270,650
LAST YR RI VAL: 2,123,000
LAST YR 8/8 VAL: 6,393,650

LAST YR OIL PROD: 100,121
LAST YR GAS PROD: 154,749

REMARKS1:
REMARKS2: API 255.33537 P#776229
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 236 - MEDINA JONAS UNIT A&B SA W#1H FULL WI DECIMAL = .737626 #WELLS: 1
RRC#, WELL#.....: 10914 - 1H RRC DIST.: 02 FULL RI DECIMAL = .262374 DEPTH: 11656
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,034,180

01 KARNES COUNTY 1.000000 1,034,180
02 KARNES COUNTY ROAD & 1.000000 1,034,180
03 KARNES COUNTY HOSPIT 1.000000 1,034,180
30 KARNES CITY ISD (KAR 1.000000 1,034,180
42 ESCONDIDO WATERSHED .320000 330,940

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 9,217 10,688 0 63.99 2.36 2.77 .00 435049
2 5,756 7,744 0 65.00 2.39 2.80 .00 275975
3 4,019 5,808 0 66.03 2.42 2.84 .00 195747
4 3,014 4,356 0 67.08 2.44 2.86 .00 149145
5 2,260 3,267 0 68.13 2.47 2.89 .00 113610
6 1,695 2,450 0 69.22 2.49 2.92 .00 86570
=====

25,961 34,313 0 1,256,096
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 18606 0 453655 83659 369,996 345,021 152209
2 13652 0 289627 84496 205,131 166,334 85323
3 10368 0 206115 85341 120,774 85,158 53297
4 7840 0 156985 86195 70,790 43,404 35604
5 5952 0 119562 87056 32,506 17,331 23783
6 4500 0 91070 87927 3,143 1,457 15892
=====

60918 0 1317014 514674 802340 658705 366108
\$/BBLRESV: 32.81 EQUIP VAL: 9,365
\$/BBLPROD: 26,125 WI OIL VAL: 628,237 RI OIL VAL: 349,174
WI PAYOUT: 2.8 GAS VAL: 30,468 GAS VAL: 16,934
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,034,180 WI TOTAL: 668,070 RI TOTAL: 366,110
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

79,676 32.6 35

40.0 1 30.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 885,650
LAST YR RI VAL: 435,990
LAST YR 8/8 VAL: 1,321,640

LAST YR OIL PROD: 13,931
LAST YR GAS PROD: 13,230

REMARKS1:
REMARKS2: API 255.33719 P#783224
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 447 - CULBERSON-HUGHES W#2H-4H,301H FULL WI DECIMAL = .746387 #WELLS: 4
RRC#, WELL#.....: 11041 - RRC DIST.: 02 FULL RI DECIMAL = .253613 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 22,538	100,203	0	63.99	2.36	3.31	.00	1076444
ALT RRC#:	GRAPH.....:	2 16,903	75,152	0	65.00	2.39	3.34	.00	820076
		3 12,677	56,364	0	66.03	2.42	3.38	.00	624803
		=====	=====	=====					=====
		52,118	231,719	0					2,521,323

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,772,640	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,772,640	1	176505	0	1252949	647325	605,624	562,309
02	KARNES COUNTY ROAD &	1.000000	1,772,640	2	134061	0	954137	653798	300,339	240,395
03	KARNES COUNTY HOSPIT	1.000000	1,772,640	3	101808	0	726611	660335	66,276	45,730
30	KARNES CITY ISD (KAR	1.000000	1,772,640		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,772,640		412374	0	2933697	1961458	972239	848434

\$/BBLRESV:	18.75	EQUIP VAL:	43,365		
\$/BBLPROD:	13,702	WI OIL VAL:	729,174	RI OIL VAL:	757,028
WI PAYOUT:	2.0	GAS VAL:	119,259	GAS VAL:	123,815
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,772,640	WI TOTAL:	891,800	RI TOTAL:	880,840

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.90	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
616,500	71.3	317
-----	-----	-----
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	51,440
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 425,980
LAST YR RI VAL: 513,420
LAST YR 8/8 VAL: 939,400

LAST YR OIL PROD: 28,355
LAST YR GAS PROD: 93,052

REMARKS1:
REMARKS2: API 255.34098 P#793579
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 990900 - KARNES CITY NW UNIT FULL WI DECIMAL = .726938 #WELLS: 6
RRC#, WELL#.....: 11069 - RRC DIST.: 02 FULL RI DECIMAL = .273062 DEPTH: 13400
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000077 8,209,950
01 KARNES COUNTY 1.000077 8,209,950
02 KARNES COUNTY ROAD & 1.000077 8,209,950
03 KARNES COUNTY HOSPIT 1.000077 8,209,950
10 CITY OF KARNES CITY .910040 7,470,810
30 KARNES CITY ISD (KAR 1.000077 8,209,950

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 66,360 121,856 0 63.99 2.36 3.49 .00 3086852
2 48,083 78,972 0 65.00 2.39 3.54 .00 2271968
3 36,062 57,221 0 66.03 2.42 3.57 .00 1730978
4 27,046 42,915 0 67.08 2.44 3.61 .00 1318878
5 20,285 32,186 0 68.13 2.47 3.64 .00 1004641
6 15,213 24,140 0 69.22 2.49 3.68 .00 765536
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 209053 0 3295905 745170* 2,550,735 2,368,306 1189544
2 137205 0 2409173 752101* 1,657,072 1,326,337 753917
3 100663 0 1831641 759103* 1,072,538 740,062 497804
4 76121 0 1394999 766174* 628,825 374,051 329696
5 57793 0 1062434 721315 341,119 174,922 218259
6 43695 0 809231 728529 80,702 35,675 144565
=====

624530 0 10803383 4472392 6330991 5019353 3133785
\$/BBLRESV: 30.54 EQUIP VAL: 56,190
\$/BBLPROD: 29,938 WI OIL VAL: 4,729,189 RI OIL VAL: 2,952,624
WI PAYOUT: 2.8 GAS VAL: 290,159 GAS VAL: 181,158
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 8,209,320 WI TOTAL: 5,075,540 RI TOTAL: 3,133,780
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

660,162 217.3 431

30.0 1 40.0 1
25.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,275,920
LAST YR RI VAL: 2,085,470
LAST YR 8/8 VAL: 6,361,390

LAST YR OIL PROD: 98,520
LAST YR GAS PROD: 190,284
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.343106 P#793787
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 449 - DAVIDSON OXFORD UNIT W#1H-7H FULL WI DECIMAL = .745086 #WELLS: 7
RRC#, WELL#.....: 11123 - RRC DIST.: 02 FULL RI DECIMAL = .254914 DEPTH: 12100
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 120,123	137,605	0	63.99	2.36	4.92	.00	5727231
ALT RRC#:	GRAPH.....:	2 59,760	68,457	0	65.00	2.39	4.97	.00	2894212
		3 35,731	40,931	0	66.03	2.42	5.02	.00	1757895
		4 23,225	26,605	0	67.08	2.44	5.08	.00	1160802
		=====	=====	=====					=====
		238,839	273,598	0					11,540,140

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	10,777,760	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	10,777,760							
02	KARNES COUNTY ROAD &	1.000000	10,777,760	1 241965	0	5969196	924668*	5,044,528	4,683,743	1988110
03	KARNES COUNTY HOSPIT	1.000000	10,777,760	2 121905	0	3016117	933274*	2,082,843	1,667,128	873241
30	KARNES CITY ISD (KAR	.050000	538,890	3 73803	0	1831698	941967*	889,731	613,923	461001
33	FALLS CITY ISD (KARN	.950000	10,238,870	4 48368	0	1209170	950747*	258,423	153,720	264629
42	ESCONDIDO WATERSHED	.050000	538,890	=====	=====	=====	=====	=====	=====	=====
				486041	0	12026181	3750656	8275525	7118514	3586981

\$/BBLRESV:	38.39	EQUIP VAL:	72,275
\$/BBLPROD:	18,687	WI OIL VAL:	6,830,812
WI PAYOUT:	2.1	GAS VAL:	287,695
RI PAYOUT:	2.6	PRD VAL:	0
		=====	=====
8/8 VALUE:	10,777,760	WI TOTAL:	7,190,780
		RI TOTAL:	3,586,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.80	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
819,684	490.6	562
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,260,560
LAST YR RI VAL: 3,995,020
LAST YR 8/8 VAL: 14,255,580

LAST YR OIL PROD: 302,118
LAST YR GAS PROD: 380,022
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34116 P#794262
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 600 - LABUS PITTMAN W1H-6H,501H-502H FULL WI DECIMAL = .712500 #WELLS: 8
RRC#, WELL#.....: 11138 - RRC DIST.: 02 FULL RI DECIMAL = .287500 DEPTH: 10945
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 11,318,460 280,766 436,894 0 13,169,904

01 KARNES COUNTY 1.000000 11,318,460

02 KARNES COUNTY ROAD & 1.000000 11,318,460

03 KARNES COUNTY HOSPIT 1.000000 11,318,460

30 KARNES CITY ISD (KAR .580000 6,564,700

33 FALLS CITY ISD (KARN .420000 4,753,760

1 88,694 138,014 0 63.99 2.36 2.77 .00 4043814
2 59,827 93,095 0 65.00 2.39 2.79 .00 2770738
3 43,349 67,454 0 66.03 2.42 2.83 .00 2039413
4 32,511 50,590 0 67.08 2.44 2.85 .00 1553883
5 24,383 37,942 0 68.13 2.47 2.88 .00 1183654
6 18,287 28,457 0 69.22 2.49 2.91 .00 901944
7 13,715 21,342 0 69.22 2.49 2.91 .00 676458
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 232071 0 4275885 738898* 3,536,987 3,298,240 1631190
2 158529 0 2929267 745506* 2,183,761 1,770,746 979879
3 116308 0 2155721 752182* 1,403,539 989,649 632606
4 87952 0 1641835 758923* 882,912 541,348 422579
5 66775 0 1250429 765733* 484,696 258,420 282274
6 50487 0 952431 694610 257,821 119,531 188613
7 37865 0 714323 694610 19,713 7,948 124090
=====

*** PARAMETERS ***
\$ / BBL RESV: 33.04 EQUIP VAL: 71,352
\$ / BBL PROD: 30,778 WI OIL VAL: 6,609,490 RI OIL VAL: 4,031,640
WI PAYOUT: 3.0 GAS VAL: 376,385 GAS VAL: 229,587
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 11,318,460 WI TOTAL: 7,057,230 RI TOTAL: 4,261,230
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
629,427 301.4 469
35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,465,570
LAST YR RI VAL: 2,798,210
LAST YR 8/8 VAL: 7,263,780

LAST YR OIL PROD: 120,359
LAST YR GAS PROD: 170,805
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34638 P#807669
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 652 - HAUSMANN UNIT W#1H FULL WI DECIMAL = .713482 #WELLS: 1
RRC#, WELL#.....: 11241 - RRC DIST.: 02 FULL RI DECIMAL = .286518 DEPTH: 11062
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,233,290
01 KARNES COUNTY 1.000000 3,233,290
02 KARNES COUNTY ROAD & 1.000000 3,233,290
03 KARNES COUNTY HOSPIT 1.000000 3,233,290
33 FALLS CITY ISD (KARN 1.000000 3,233,290

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	23,820	17,812	0	63.99	2.36	4.99	.00	1087519
2	16,674	11,123	0	65.00	2.39	5.04	.00	773279
3	11,671	7,503	0	66.03	2.42	5.09	.00	549873
4	8,170	5,252	0	67.08	2.44	5.15	.00	391032
5	5,719	3,676	0	68.13	2.47	5.20	.00	278007
6	4,003	2,573	0	69.22	2.49	5.25	.00	197718
7	2,802	1,801	0	69.22	2.49	5.25	.00	138403
=====	=====	=====						=====
00	KARNES CO APPRAISAL	1.000000	3,233,290	72,859	49,740	0		3,415,831
01	KARNES COUNTY	1.000000	3,233,290					
02	KARNES COUNTY ROAD &	1.000000	3,233,290					
03	KARNES COUNTY HOSPIT	1.000000	3,233,290					
33	FALLS CITY ISD (KARN	1.000000	3,233,290					

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

105,823 78.0 63

30.0 99 40.0 1
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,913,640
LAST YR RI VAL: 1,014,500
LAST YR 8/8 VAL: 2,928,140
LAST YR OIL PROD: 24,929
LAST YR GAS PROD: 28,494

REMARKS1:
REMARKS2: API 255.34942 P#813806
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 499 - SALGE-EGBERT MILLER A W#1H FULL WI DECIMAL = .746678 #WELLS: 1
RRC#, WELL#.....: 11249 - RRC DIST.: 02 FULL RI DECIMAL = .253322 DEPTH: 12500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,386,430	1	10,047	14,048	0	63.99	2.36	3.35	.00
01	KARNES COUNTY	1.000000	1,386,430	2	7,280	10,178	0	65.00	2.39	3.39	.00
02	KARNES COUNTY ROAD &	1.000000	1,386,430	3	5,460	7,633	0	66.03	2.42	3.42	.00
03	KARNES COUNTY HOSPIT	1.000000	1,386,430	4	4,095	5,725	0	67.08	2.44	3.46	.00
30	KARNES CITY ISD (KAR	1.000000	1,386,430	5	3,071	4,293	0	68.13	2.47	3.49	.00
				6	2,303	3,220	0	69.22	2.49	3.53	.00
				7	1,727	2,415	0	69.22	2.49	3.53	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	24755	0	504800	79451	425,349	396,638	163702
2	18163	0	371491	80245	291,246	236,162	105664
3	13793	0	282988	81048	201,940	142,389	70584
4	10431	0	215538	81858	133,680	81,965	47162
5	7919	0	164157	82676	81,481	43,442	31498
6	5987	0	125040	83503	41,537	19,257	21048
7	4491	0	93781	83504	10,277	4,144	13848
	=====	=====	=====	=====	=====	=====	=====
	85539	0	1757795	572285	1185510	923997	453506

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 34.64 EQUIP VAL: 8,919
\$/BBLPROD: 35,783 WI OIL VAL: 879,033 RI OIL VAL: 431,437
WI PAYOUT: 3.1 GAS VAL: 44,964 GAS VAL: 22,069
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,386,430 WI TOTAL: 932,920 RI TOTAL: 453,510

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,668	32.9	46	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 797,950
LAST YR RI VAL: 422,260
LAST YR 8/8 VAL: 1,220,210

LAST YR OIL PROD: 12,707
LAST YR GAS PROD: 16,882

REMARKS1:
REMARKS2: API 255.34404 P#801322
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 9911251 - SALGE-EGBERT MILLER C FULL WI DECIMAL = .746644 #WELLS: 1
RRC#, WELL#.....: 11251 - RRC DIST.: 02 FULL RI DECIMAL = .253356 DEPTH: 12500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,123	7,329	0	63.99	1.38	1.38	.00	196988
ALT JOB#:	UNIT.....: X	2	2,988	5,310	0	65.00	1.40	1.40	.00	145013
ALT LSE#:	EOR.....:	3	2,241	3,982	0	66.03	1.41	1.41	.00	110483
ALT RRC#:	GRAPH.....:	4	1,680	2,986	0	67.08	1.43	1.43	.00	84180
		5	1,260	2,240	0	68.13	1.44	1.44	.00	64123

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,292	21,847	0				600,787
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00	KARNES CO APPRAISAL	1.000023	428,440	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000023	428,440	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000023	428,440							
03	KARNES COUNTY HOSPIT	1.000023	428,440	1	7552	0	204540	63000	141,540	131,986
30	KARNES CITY ISD (KAR	1.000023	428,440	2	5551	0	150564	63630	86,934	70,492
				3	4193	0	114676	64266	50,410	35,545
				4	3189	0	87369	64908	22,461	13,772
				5	2409	0	66532	65558	974	519
				22894	0	623681	321362	302319	252314	166283

\$/BBLRESV: 26.48	EQUIP VAL:	9,833			
\$/BBLPROD: 24,112	WI OIL VAL:	243,052	RI OIL VAL:	160,179	
WI PAYOUT: 2.7	GAS VAL:	9,262	GAS VAL:	6,104	
RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	428,430	WI TOTAL:	262,150	RI TOTAL:	166,280

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	13.5	24	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,930
LAST YR RI VAL: 96,490
LAST YR 8/8 VAL: 234,420

LAST YR OIL PROD: 5,537
LAST YR GAS PROD: 10,003

REMARKS1:
REMARKS2: API 255.34406 P#801324
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/22/2022 MNRLCFOX

LEASE#, NAME.....: 9911252 - SALGE-EGBERT MILLER D FULL WI DECIMAL = .746602 #WELLS: 1
RRC#, WELL#.....: 11252 - RRC DIST.: 02 FULL RI DECIMAL = .253398 DEPTH: 12500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,029,440

01 KARNES COUNTY 1.000000 1,029,440

02 KARNES COUNTY ROAD & 1.000000 1,029,440

03 KARNES COUNTY HOSPIT 1.000000 1,029,440

30 KARNES CITY ISD (KAR 1.000000 1,029,440

1 7,586 8,662 0 63.99 2.09 2.09 .00 362422

2 5,689 5,179 0 65.00 2.12 2.12 .00 276106

3 4,267 3,366 0 66.03 2.14 2.14 .00 210361

4 3,200 2,188 0 67.08 2.16 2.16 .00 160280

5 2,400 1,422 0 68.13 2.19 2.19 .00 122091

6 1,800 924 0 69.22 2.21 2.21 .00 93034

7 1,350 600 0 69.22 2.21 2.21 .00 69775

00 KARNES CO APPRAISAL 1.000000 1,029,440 26,292 22,341 0 1,294,069

01 KARNES COUNTY 1.000000 1,029,440

02 KARNES COUNTY ROAD & 1.000000 1,029,440

03 KARNES COUNTY HOSPIT 1.000000 1,029,440

30 KARNES CITY ISD (KAR 1.000000 1,029,440

1 13516 0 375938 63000 312,938 291,815 119503

2 8197 0 284303 63630 220,673 178,937 79276

3 5379 0 215740 64266 151,474 106,806 52769

4 3529 0 163809 64908 98,901 60,640 35146

5 2326 0 124417 65558 58,859 31,381 23417

6 1525 0 94559 66213 28,346 13,142 15612

7 992 0 70767 66214 4,553 1,835 10249

35464 0 1329533 453789 875744 684556 335972

\$/BBLRESV: 33.94 EQUIP VAL: 8,919

\$/BBLPROD: 37,186 WI OIL VAL: 666,295 RI OIL VAL: 327,010

WI PAYOUT: 3.1 GAS VAL: 18,260 GAS VAL: 8,962

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,029,440 WI TOTAL: 693,470 RI TOTAL: 335,970

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.47

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 24.0 32

25.0 99 45.0 1

35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 217,580

LAST YR RI VAL: 123,740

LAST YR 8/8 VAL: 341,320

LAST YR OIL PROD: 9,333

LAST YR GAS PROD: 14,463

REMARKS1:

REMARKS2: API 255.34407 P#801325

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 689 - TRIAL UNIT W#1H-2H,501H-502H FULL WI DECIMAL = .712500 #WELLS: 5
RRC#, WELL#.....: 11269 - RRC DIST.: 02 FULL RI DECIMAL = .287500 DEPTH: 10398
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	42,316	41,492	0	63.99	2.36	4.68	.00	1929308
ALT JOB#:	UNIT.....:	2	27,505	26,969	0	65.00	2.39	4.73	.00	1273844
ALT LSE#:	EOR.....:	3	17,878	17,530	0	66.03	2.42	4.78	.00	841119
ALT RRC#:	GRAPH.....:	4	11,621	11,394	0	67.08	2.44	4.83	.00	555421
		5	7,553	7,406	0	68.13	2.47	4.88	.00	366675

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	106,873	104,791	0				4,966,367
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,684,590	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,684,590	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,684,590							
03	KARNES COUNTY HOSPIT	1.000000	4,684,590	1	69769	0	1999077	343999*	1,655,078	1,543,360
33	FALLS CITY ISD (KARN	1.000000	4,684,590	2	45926	0	1319770	346988*	972,782	788,799
				3	30227	0	871346	350008*	521,338	367,600
				4	19810	0	575231	308059	267,172	163,814
				5	13035	0	379710	311139	68,571	36,559
				178767	0	5145134	1660193	3484941	2900132	1735290

\$/BBLRESV:	36.76	EQUIP VAL:	49,166		
\$/BBLPROD:	27,322	WI OIL VAL:	2,799,367	RI OIL VAL:	1,674,997
WI PAYOUT:	2.6	GAS VAL:	100,762	GAS VAL:	60,291
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
284,761	143.8	141	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,191,270
LAST YR RI VAL: 2,221,540
LAST YR 8/8 VAL: 6,412,810

LAST YR OIL PROD: 79,110
LAST YR GAS PROD: 90,360
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34949 P#813942
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 821 - OXFORD DAVIDSON-OXFORD PSA W1H FULL WI DECIMAL = .747543 #WELLS: 1
RRC#, WELL#.....: 11396 - RRC DIST.: 02 FULL RI DECIMAL = .252457 DEPTH: 20100
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
00				1	21,969	21,770	0	63.99	2.36	4.15	.00
01				2	16,476	13,595	0	65.00	2.39	4.19	.00
02				3	12,357	8,836	0	66.03	2.42	4.24	.00
03				4	9,268	5,743	0	67.08	2.44	4.28	.00
30				5	6,951	3,733	0	68.13	2.47	4.32	.00
33				6	5,213	2,426	0	69.22	2.49	4.37	.00
42				7	3,910	1,577	0	69.22	2.49	4.37	.00
---				8	2,932	1,025	0	69.22	2.49	4.37	.00
00				9	2,199	666	0	69.22	2.49	4.37	.00
01				10	1,649	433	0	69.22	2.49	4.37	.00
02				=====	=====	=====					=====
03					82,924	59,804	0				4,103,243
30											
33											
42											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				38407	0	1089300	78750	1,010,550	942,338	353761
2				24289	0	824899	79537	745,362	604,391	233950
3				15986	0	625959	80333	545,626	384,726	155273
4				10477	0	475231	81136	394,095	241,635	103145
5				6894	0	360916	81947	278,969	148,734	68557
6				4517	0	274281	82766	191,515	88,790	45618
7				2936	0	205259	82766	122,493	49,384	29898
8				1909	0	153651	82766	70,885	24,849	19604
9				1241	0	115048	82766	32,282	9,841	12860
10				806	0	86161	82766	3,395	900	8440
=====				=====	=====	=====	=====	=====	=====	=====
107462				0	4210705	815533	3395172	2495588	1031106	

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79 \$/BBLRESV: 39.23 EQUIP VAL: 12,402
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89 \$/BBLPROD: 46,809 WI OIL VAL: 2,431,896 RI OIL VAL: 1,004,790
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 63,690 GAS VAL: 26,315
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,539,100 WI TOTAL: 2,507,990 RI TOTAL: 1,031,110

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	69.5	77	
25.0	99	40.0	1
		35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 20,700
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,080,330
LAST YR RI VAL: 493,380
LAST YR 8/8 VAL: 1,573,710

LAST YR OIL PROD: 27,252
LAST YR GAS PROD: 37,714

REMARKS1:
REMARKS2: API 255.35435 P#825637
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 870 - L PITTMAN-F JANYSEK UNIT SA 1H FULL WI DECIMAL = .713065 #WELLS: 1
RRC#, WELL#.....: 11446 - RRC DIST.: 02 FULL RI DECIMAL = .286935 DEPTH: 17000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	3,096,430	1	20,326	31,383	63.99	2.36	3.10	.00	927456
01	KARNES COUNTY	1.000000	3,096,430	2	15,244	20,338	65.00	2.39	3.13	.00	706571
02	KARNES COUNTY ROAD &	1.000000	3,096,430	3	11,433	14,236	66.03	2.42	3.16	.00	538325
03	KARNES COUNTY HOSPIT	1.000000	3,096,430	4	8,575	9,965	67.08	2.44	3.19	.00	410164
30	KARNES CITY ISD (KAR	1.000000	3,096,430	5	6,431	6,975	68.13	2.47	3.23	.00	312438
				6	4,823	4,883	69.22	2.49	3.26	.00	238078
				7	3,617	3,418	69.22	2.49	3.26	.00	178558
				8	2,713	2,392	69.22	2.49	3.26	.00	133919
				=====	=====	=====					=====
					73,162	93,590					3,445,509
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	52812	0	980268	116481	863,787	805,481	375685
				2	34661	0	741232	117646	623,586	505,647	248597
				3	24567	0	562892	118823	444,069	313,117	165415
				4	17339	0	427503	120011	307,492	188,535	110106
				5	12287	0	324725	121211	203,514	108,505	73303
				6	8670	0	246748	122423	124,325	57,639	48823
				7	6069	0	184627	122423	62,204	25,078	32023
				8	4248	0	138167	122423	15,744	5,519	21008
				=====	=====	=====	=====	=====	=====	=====	=====
					160653	0	3606162	961441	2644721	2009521	1074960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 36.80 EQUIP VAL: 11,949
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,876 WI OIL VAL: 1,919,997 RI OIL VAL: 1,027,071
WI PAYOUT: 3.3 GAS VAL: 89,522 GAS VAL: 47,888
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
110,935	64.3	111	
-----	-----	-----	-----
	25.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,294,860
LAST YR RI VAL: 742,080
LAST YR 8/8 VAL: 2,036,940

LAST YR OIL PROD: 26,772
LAST YR GAS PROD: 46,070

REMARKS1:
REMARKS2: API 255.35381 P#823613
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9911466 - R FOESTER-C HUGHES UNIT SA W1H FULL WI DECIMAL = .736132 #WELLS: 1
RRC#, WELL#.....: 11466 - RRC DIST.: 02 FULL RI DECIMAL = .263868 DEPTH: 18700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000007 1,503,110
01 KARNES COUNTY 1.000007 1,503,110
02 KARNES COUNTY ROAD & 1.000007 1,503,110
03 KARNES COUNTY HOSPIT 1.000007 1,503,110
30 KARNES CITY ISD (KAR 1.000007 1,503,110
42 ESCONDIDO WATERSHED 1.000007 1,503,110

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 8,756 35,119 0 63.99 2.36 4.23 .00 412452
2 6,782 24,583 0 65.00 2.39 4.27 .00 324509
3 5,425 17,208 0 66.03 2.42 4.31 .00 263721
4 4,340 12,045 0 67.08 2.44 4.36 .00 214332
5 3,472 8,432 0 68.13 2.47 4.40 .00 174149
6 2,777 5,902 0 69.22 2.49 4.45 .00 141548
7 2,222 4,131 0 69.22 2.49 4.45 .00 113239
8 1,777 2,892 0 69.22 2.49 4.45 .00 90591

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
35,551 110,312 0 1,734,541

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 61011 0 473463 78750 394,713 368,070 175181
2 43251 0 367760 79537 288,223 233,711 118322
3 30656 0 294377 80333 214,044 150,924 82230
4 21636 0 235968 81136 154,832 94,933 57329
5 15332 0 189481 81947 107,534 57,332 40045
6 10819 0 152367 82766 69,601 32,268 28051
7 7573 0 120812 82766 38,046 15,338 19390
8 5301 0 95892 82766 13,126 4,602 13425

195579 0 1930120 650001 1280119 957178 533973

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 32.87 EQUIP VAL: 11,949
\$/BBLPROD: 42,185 WI OIL VAL: 860,187 RI OIL VAL: 479,866
WI PAYOUT: 3.5 GAS VAL: 96,990 GAS VAL: 54,107
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,503,100 WI TOTAL: 969,130 RI TOTAL: 533,970

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 27.7 115

25.0 1 30.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 612,150
LAST YR RI VAL: 413,500
LAST YR 8/8 VAL: 1,025,650

LAST YR OIL PROD: 10,868
LAST YR GAS PROD: 50,072

REMARKS1:
REMARKS2: API 255.35459 P#826298
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 9911471 - KARNES NE NW UNIT FULL WI DECIMAL = .723281 #WELLS: 1
RRC#, WELL#.....: 11471 - RRC DIST.: 02 FULL RI DECIMAL = .276719 DEPTH: 12224

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000363 2,150,050

01 KARNES COUNTY 1.000363 2,150,050
02 KARNES COUNTY ROAD & 1.000363 2,150,050
03 KARNES COUNTY HOSPIT 1.000363 2,150,050
10 CITY OF KARNES CITY .930218 1,999,290
30 KARNES CITY ISD (KAR 1.000363 2,150,050

1 18,732 34,493 0 63.99 2.36 3.78 .00 866969
2 10,761 21,541 0 65.00 2.39 3.82 .00 505910
3 6,720 14,530 0 66.03 2.42 3.86 .00 320935
4 4,533 10,171 0 67.08 2.44 3.90 .00 219931
5 3,173 7,119 0 68.13 2.47 3.95 .00 156361
6 2,221 4,983 0 69.22 2.49 3.98 .00 111204
=====

46,140 92,837 0 2,181,310
00 KARNES CO APPRAISAL 1.000363 2,150,050
01 KARNES COUNTY 1.000363 2,150,050
02 KARNES COUNTY ROAD & 1.000363 2,150,050
03 KARNES COUNTY HOSPIT 1.000363 2,150,050
10 CITY OF KARNES CITY .930218 1,999,290
30 KARNES CITY ISD (KAR 1.000363 2,150,050

1 58878 0 925847 106801 819,046 763,760 344451
2 37237 0 543147 107870 435,277 352,953 177726
3 25432 0 346367 108948 237,419 167,406 99673
4 17950 0 237881 110038 127,843 78,386 60132
5 12719 0 169080 111138 57,942 30,892 37488
6 8976 0 120180 112249 7,931 3,676 23365
=====

161192 0 2342502 657044 1685458 1397073 742835
\$/BBLRESV: 38.98 EQUIP VAL: 9,365
\$/BBLPROD: 25,992 WI OIL VAL: 1,300,938 RI OIL VAL: 691,719

WI PAYOUT: 2.6 GAS VAL: 96,134 GAS VAL: 51,115
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 2,149,270 WI TOTAL: 1,406,440 RI TOTAL: 742,830
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

101,716 69.2 122

45.0 1 40.0 1
40.0 1 35.0 1
35.0 1 30.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,469,460
LAST YR RI VAL: 764,630
LAST YR 8/8 VAL: 2,234,090

LAST YR OIL PROD: 25,520
LAST YR GAS PROD: 53,889

REMARKS1:
REMARKS2: API 255.35495 P#826900
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9911473 - KEMPE-LAUBACH MIKK-WITTE SA 1H FULL WI DECIMAL = .739137 #WELLS: 1
RRC#, WELL#.....: 11473 - RRC DIST.: 02 FULL RI DECIMAL = .260863 DEPTH: 12164
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,440,190
01 KARNES COUNTY 1.000000 1,440,190

02 KARNES COUNTY ROAD & 1.000000 1,440,190
03 KARNES COUNTY HOSPIT 1.000000 1,440,190
30 KARNES CITY ISD (KAR 1.000000 1,440,190
42 ESCONDIDO WATERSHED 1.000000 1,440,190

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 32.4 69

30.0 1 25.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 851,130
LAST YR RI VAL: 563,090
LAST YR 8/8 VAL: 1,414,220

LAST YR OIL PROD: 16,644
LAST YR GAS PROD: 32,249

REMARKS1:
REMARKS2: API 255.35315 P#822803
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 9911475 - MOHR MOC MED JONAS C SA FULL WI DECIMAL = .738047 #WELLS: 1
RRC#, WELL#.....: 11475 - RRC DIST.: 02 FULL RI DECIMAL = .261953 DEPTH: 11655
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 15,434	32,370	0	63.99	2.36	4.03	.00	728911
ALT RRC#:	GRAPH.....:	2 8,093	21,040	0	65.00	2.39	4.07	.00	388246
		3 4,649	13,676	0	66.03	2.42	4.11	.00	226561
		4 2,789	8,889	0	67.08	2.44	4.16	.00	138098
		=====	=====	=====					=====
		30,965	75,975	0					1,481,816

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,530,240	1	56382	0	785293	105001	680,292	631,637	273112
01	KARNES COUNTY	1.000000	1,530,240	2	37114	0	425360	106051	319,309	255,578	129926
02	KARNES COUNTY ROAD &	1.000000	1,530,240	3	24427	0	250988	107111	143,877	99,276	67082
03	KARNES COUNTY HOSPIT	1.000000	1,530,240	4	16009	0	154107	108183	45,924	27,317	35992
30	KARNES CITY ISD (KAR	1.000000	1,530,240								
42	ESCONDIDO WATERSHED	.310004	474,380								
					133932	0	1615748	426346	1189402	1013808	506112

\$/BBLRESV: 40.69	EQUIP VAL: 10,325
\$/BBLPROD: 21,067	WI OIL VAL: 929,771
WI PAYOUT: 2.2	GAS VAL: 84,036
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 1,530,240	WI TOTAL: 1,024,130
	RI TOTAL: 506,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,001	59.8	110
	50.0 1	35.0 99
	45.0 1	
	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,045,330
LAST YR RI VAL: 665,530
LAST YR 8/8 VAL: 1,710,860

LAST YR OIL PROD: 27,049
LAST YR GAS PROD: 52,248

REMARKS1:
REMARKS2: API 255.35497 P#827119
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 9911492 - CARTER SALGE EM PSA 1H FULL WI DECIMAL = .747296 #WELLS: 1
RRC#, WELL#.....: 11492 - RRC DIST.: 02 FULL RI DECIMAL = .252704 DEPTH: 12053
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	14,641	34,858	0	63.99	2.36	2.37	.00
ALT RRC#:	GRAPH.....:	2	6,125	11,692	0	65.00	2.39	2.40	.00
		3	3,355	5,817	0	66.03	2.42	2.42	.00
		=====	=====	=====					=====
			24,121	52,367	0				1,163,191

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000008	1,179,650	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000008	1,179,650	1	61476	0	761601	120333*	641,268	597,981	241293
02	KARNES COUNTY ROAD &	1.000008	1,179,650	2	20882	0	318399	121127*	197,272	159,962	88483
03	KARNES COUNTY HOSPIT	1.000008	1,179,650	3	10520	0	176069	121928*	54,141	38,175	42908
30	KARNES CITY ISD (KAR	1.000008	1,179,650		=====	=====	=====	=====	=====	=====	=====
					92878	0	1256069	363388	892681	796118	372684

\$/BBLRESV:	40.90	EQUIP VAL:	10,841		
\$/BBLPROD:	14,551	WI OIL VAL:	737,250	RI OIL VAL:	345,126
WI PAYOUT:	1.8	GAS VAL:	58,867	GAS VAL:	27,557
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,179,640	WI TOTAL:	806,960	RI TOTAL:	372,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,556	67.8	191	
	65.0 1	75.0 1	
	50.0 1	55.0 1	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 309,440
LAST YR RI VAL: 247,870
LAST YR 8/8 VAL: 557,310

LAST YR OIL PROD: 13,867
LAST YR GAS PROD: 38,484
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35700 P#833169
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 3141 - TURNBULL UNIT H-G PSA W#1H FULL WI DECIMAL = .738501 #WELLS: 1
RRC#, WELL#.....: 11500 - RRC DIST.: 02 FULL RI DECIMAL = .261499 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,105,180
01 KARNES COUNTY 1.000000 2,105,180

02 KARNES COUNTY ROAD & 1.000000 2,105,180
03 KARNES COUNTY HOSPIT 1.000000 2,105,180
30 KARNES CITY ISD (KAR .820000 1,726,250
31 KENEDY ISD .180000 378,940

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 14,066 45,024 0 63.99 2.36 5.61 .00 664712
2 9,821 31,437 0 65.00 2.39 5.66 .00 471433
3 7,365 24,351 0 66.03 2.42 5.72 .00 359178
4 5,524 19,480 0 67.08 2.44 5.78 .00 273667
5 4,143 15,584 0 68.13 2.47 5.85 .00 208463
6 3,107 12,467 0 69.22 2.49 5.91 .00 158849
7 2,330 9,974 0 69.22 2.49 5.91 .00 119136
=====

00 KARNES CO APPRAISAL 1.000000 2,105,180 46,356 158,317 0 2,255,438
01 KARNES COUNTY 1.000000 2,105,180
02 KARNES COUNTY ROAD & 1.000000 2,105,180
03 KARNES COUNTY HOSPIT 1.000000 2,105,180
30 KARNES CITY ISD (KAR .820000 1,726,250
31 KENEDY ISD .180000 378,940
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 78471 0 743183 117734 625,449 583,231 282309
2 55487 0 526920 118911 408,009 330,842 175373
3 43519 0 402697 120100 282,597 199,262 117907
4 35103 0 308770 121301 187,469 114,944 79874
5 28428 0 236891 122514 114,377 60,981 54154
6 22926 0 181775 123739 58,036 26,907 36733
7 18341 0 137477 123739 13,738 5,538 24579
=====

282275 0 2537713 848038 1689675 1321705 770929
\$/BBLRESV: 34.31 EQUIP VAL: 12,546
\$/BBLPROD: 33,277 WI OIL VAL: 1,174,688 RI OIL VAL: 685,176
WI PAYOUT: 3.1 GAS VAL: 147,016 GAS VAL: 85,752
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,105,180 WI TOTAL: 1,334,250 RI TOTAL: 770,930
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

112,128 47.8 153

35.0 1 35.0 1
25.0 99 25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,978,030
LAST YR RI VAL: 932,900
LAST YR 8/8 VAL: 2,910,930
LAST YR OIL PROD: 22,481
LAST YR GAS PROD: 89,717

REMARKS1:
REMARKS2: API 255.35734 P#834763
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 3137 - TRIAL-JAUER POLLOK SA B W#2H FULL WI DECIMAL = .747735 #WELLS: 1
RRC#, WELL#.....: 11533 - RRC DIST.: 02 FULL RI DECIMAL = .252265 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,474,080
01 KARNES COUNTY 1.000000 1,474,080
02 KARNES COUNTY ROAD & 1.000000 1,474,080
03 KARNES COUNTY HOSPIT 1.000000 1,474,080
30 KARNES CITY ISD (KAR .310000 456,970
33 FALLS CITY ISD (KARN .690000 1,017,120

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 11,366 8,765 0 63.99 1.26 1.26 .00 543835
2 7,366 5,680 0 65.00 1.28 1.28 .00 358008
3 5,337 4,115 0 66.03 1.29 1.29 .00 263503
4 4,002 3,086 0 67.08 1.30 1.30 .00 200770
5 3,002 2,314 0 68.13 1.32 1.32 .00 152935
6 2,251 1,736 0 69.22 1.33 1.33 .00 116536
7 1,688 1,302 0 69.22 1.33 1.33 .00 87402
8 1,266 976 0 69.22 1.33 1.33 .00 65551

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 8258 0 552093 62974 489,119 456,103 174450
2 5436 0 363444 63604 299,840 243,130 100738
3 3969 0 267472 64241 203,231 143,300 65032
4 3000 0 203770 64883 138,887 85,157 43459
5 2285 0 155220 65531 89,689 47,818 29040
6 1726 0 118262 66187 52,075 24,143 19407
7 1295 0 88697 66187 22,510 9,075 12768
8 971 0 66522 66187 335 117 8400

26940 0 1815480 519794 1295686 1008843 453294

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 36.64 EQUIP VAL: 11,949
\$/BBLPROD: 33,064 WI OIL VAL: 993,872 RI OIL VAL: 446,567
WI PAYOUT: 3.2 GAS VAL: 14,970 GAS VAL: 6,726
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 1.49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,976 40.2 31

40.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,039,100
LAST YR RI VAL: 465,220
LAST YR 8/8 VAL: 1,504,320

LAST YR OIL PROD: 14,661
LAST YR GAS PROD: 15,941

REMARKS1:
REMARKS2: API 255.35731 P#834405
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3139 - TRIAL-JAUER POLLOK SA A W#1H FULL WI DECIMAL = .732244 #WELLS: 1
RRC#, WELL#.....: 11534 - RRC DIST.: 02 FULL RI DECIMAL = .267756 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,452,960
01 KARNES COUNTY 1.000000 1,452,960

02 KARNES COUNTY ROAD & 1.000000 1,452,960
03 KARNES COUNTY HOSPIT 1.000000 1,452,960
30 KARNES CITY ISD (KAR .310000 450,420
33 FALLS CITY ISD (KARN .690000 1,002,550

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,001 42.5 63

45.0 1 40.0 1
35.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,084,970
LAST YR RI VAL: 512,530
LAST YR 8/8 VAL: 1,597,500

LAST YR OIL PROD: 18,956
LAST YR GAS PROD: 27,343

REMARKS1:
REMARKS2: API 255.35730 P#834404
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1812 - TURNBULL UNIT B-C 8H PSA W#8H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 11544 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11365
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	966,640
01	KARNES COUNTY	1.000000	966,640
02	KARNES COUNTY ROAD &	1.000000	966,640
03	KARNES COUNTY HOSPIT	1.000000	966,640
30	KARNES CITY ISD (KAR	1.000000	966,640

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	10,735		30,933		0		63.99	2.36	5.20	.00	499744
2	5,035		14,509		0		65.00	2.39	5.25	.00	238093
3	3,010		8,675		0		66.03	2.42	5.31	.00	144591
4	2,102		6,057		0		67.08	2.44	5.36	.00	102579
=====											=====
	20,882		60,174		0						985,007

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	53109	0	552853	109463	443,390	413,461	216372
2	25227	0	263320	110558	152,762	123,870	90322
3	15273	0	159864	111664	48,200	33,986	48078
4	10752	0	113331	112781	550	337	29883
=====							
	104361	0	1089368	444466	644902	571654	384655

\$/BBLRESV:	34.03	EQUIP VAL:	10,325		
\$/BBLPROD:	15,279	WI OIL VAL:	516,890	RI OIL VAL:	347,805
WI PAYOUT:	1.9	GAS VAL:	54,764	GAS VAL:	36,850
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	966,640	WI TOTAL:	581,980	RI TOTAL:	384,660

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
104,251	46.5	134
	60.0 1	60.0 1
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 745,670
LAST YR RI VAL: 450,220
LAST YR 8/8 VAL: 1,195,890

LAST YR OIL PROD: 18,216
LAST YR GAS PROD: 78,823

REMARKS1:
REMARKS2: API 255.35674 P#832129
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 9911547 - B DUPNIK A-H BROWN (SA) W#1H FULL WI DECIMAL = .749347 #WELLS: 1
RRC#, WELL#.....: 11547 - RRC DIST.: 02 FULL RI DECIMAL = .250653 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	723,410	1	9,211	48,939	0	63.99	2.36	5.65	.00	441674
01	KARNES COUNTY	1.000000	723,410	2	4,513	23,975	0	65.00	2.39	5.71	.00	219817
02	KARNES COUNTY ROAD &	1.000000	723,410		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	723,410		13,724	72,914	0					661,491
30	KARNES CITY ISD (KAR	1.000000	723,410									
42	ESCONDIDO WATERSHED	1.000000	723,410									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					8/8 VALUE:	723,410	WI TOTAL:	431,530		RI TOTAL:	291,880	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
157,749	39.9	212	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 637,020
LAST YR RI VAL: 355,890
LAST YR 8/8 VAL: 992,910

LAST YR OIL PROD: 28,160
LAST YR GAS PROD: 77,642

REMARKS1:
REMARKS2: API 255.35880 P#838254
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 9911550 - BROWN DUPNIK B-A PSA FULL WI DECIMAL = .748038 #WELLS: 1
RRC#, WELL#.....: 11550 - RRC DIST.: 02 FULL RI DECIMAL = .251962 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,159,300

01 KARNES COUNTY 1.000000 1,159,300
02 KARNES COUNTY ROAD & 1.000000 1,159,300
03 KARNES COUNTY HOSPIT 1.000000 1,159,300
30 KARNES CITY ISD (KAR 1.000000 1,159,300
42 ESCONDIDO WATERSHED 1.000000 1,159,300

1 12,074 24,519 0 63.99 2.36 5.92 .00 577946
2 5,663 13,430 0 65.00 2.39 5.98 .00 275349
3 3,386 8,387 0 66.03 2.42 6.04 .00 167245
4 2,364 5,856 0 67.08 2.44 6.10 .00 118622
5 1,773 4,392 0 68.13 2.47 6.16 .00 90359
6 1,329 3,294 0 69.22 2.49 6.23 .00 68853
=====

26,589 59,878 0 1,298,374
00 KARNES CO APPRAISAL 1.000000 1,159,300
01 KARNES COUNTY 1.000000 1,159,300
02 KARNES COUNTY ROAD & 1.000000 1,159,300
03 KARNES COUNTY HOSPIT 1.000000 1,159,300
30 KARNES CITY ISD (KAR 1.000000 1,159,300
42 ESCONDIDO WATERSHED 1.000000 1,159,300

1 43285 0 621231 115526* 505,705 471,569 216580
2 24010 0 299359 116192* 183,167 148,525 92821
3 15183 0 182428 116863* 65,565 46,230 49797
4 10688 0 129310 68542 60,768 37,259 30948
5 8115 0 98474 69228 29,246 15,593 20658
6 6135 0 74988 69920 5,068 2,349 13796
=====

107416 0 1405790 556271 849519 721525 424600
\$/BBLRESV: 33.51 EQUIP VAL: 13,174
\$/BBLPROD: 17,034 WI OIL VAL: 666,393 RI OIL VAL: 392,156
WI PAYOUT: 2.7 GAS VAL: 55,131 GAS VAL: 32,443
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,159,300 WI TOTAL: 734,700 RI TOTAL: 424,600
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,359 52.3 95

60.0 1 50.0 1
45.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 454,400
LAST YR RI VAL: 321,270
LAST YR 8/8 VAL: 775,670

LAST YR OIL PROD: 19,065
LAST YR GAS PROD: 35,118
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35881 P#838255
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 1837 - TURNBULL UNIT B-C PSA W#12H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 11565 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11444
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	433,160	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	433,160	1	48334	0	247766	70624	177,142	165,185	103446
02	KARNES COUNTY ROAD &	1.000000	433,160	2	29266	0	140202	71330	68,872	55,846	51888
03	KARNES COUNTY HOSPIT	1.000000	433,160	3	20690	0	93706	72043	21,663	15,274	30672
30	KARNES CITY ISD (KAR	1.000000	433,160	=====	=====	=====	=====	=====	=====	=====	=====
					98290	0	481674	213997	267677	236305	186006
					\$/BBLRESV: 31.72		EQUIP VAL: 10,841				
					\$/BBLPROD: 15,574		WI OIL VAL: 188,085		RI OIL VAL: 148,050		
					WI PAYOUT: 2.1		GAS VAL: 48,220		GAS VAL: 37,956		
					RI PAYOUT: 2.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		433,160		WI TOTAL: 247,150		RI TOTAL: 186,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

67,261 16.6 104

50.0 1 45.0 1
40.0 1 35.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 655,330
LAST YR RI VAL: 390,040
LAST YR 8/8 VAL: 1,045,370

LAST YR OIL PROD: 8,423
LAST YR GAS PROD: 46,428

REMARKS1:
REMARKS2: API 255.35679 P#832134
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....: 1836 - TURNBULL UNIT B-C PSA W#10H      FULL WI DECIMAL = .727500      #WELLS: 1
RRC#, WELL#.....: 11566 - RRC DIST.: 02      FULL RI DECIMAL = .272500      DEPTH: 11272
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	4,654	15,025	0	65.00	2.39	4.46	.00	220076
ALT JOB#:	UNIT.....:	3	3,372	10,887	0	66.03	2.42	4.52	.00	161980
ALT LSE#:	GEOR.....:	4	2,529	8,165	0	67.08	2.44	4.56	.00	123417
ALT RRC#:	GRAPH.....:	5	1,896	6,123	0	68.13	2.47	4.60	.00	94012

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,632	63,384	0	933,780
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	871,900		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	871,900	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	871,900	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	871,900	1	39805	0	374100	80296	293,804	273,971	1434300
30	KARNES CITY ISD (KAR	1.000000	871,900	2	26124	0	246200	81099	165,101	133,874	827280
				3	19167	0	181147	81911	99,236	69,973	533890
				4	14494	0	137911	82730	55,181	33,834	356380
				5	11004	0	105016	83557	21,459	11,441	237840
					=====	=====	=====	=====	=====	=====	=====
					110594	0	1044374	409593	634781	523093	3389690

\$/BBLRESV:	32.75	EQUIP VAL:	9,833		
\$/BBLPROD:	25,310	WI OIL VAL:	467,700	RI OIL VAL:	303,074
WI PAYOUT:	2.7	GAS VAL:	55,393	GAS VAL:	35,895
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 871.900 WI TOTAL: 532.930 RI TOTAL: 338.970

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.21
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,473	25.4	82	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 767,930
LAST YR RI VAL: 480,100
LAST YR 8/8 VAL: 1,248,030

LAST YR OIL PROD:	11,323
LAST YR GAS PROD:	39,993

```
REMARKS1:
REMARKS2: API 255.35676 P#832132
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 1835 - TURNBULL UNIT B-C PSA W#9H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 11567 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11359
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,254,100
01 KARNES COUNTY 1.000000 1,254,100
02 KARNES COUNTY ROAD & 1.000000 1,254,100
03 KARNES COUNTY HOSPIT 1.000000 1,254,100
30 KARNES CITY ISD (KAR 1.000000 1,254,100

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 7,945 51,524 0 63.99 2.36 5.01 .00 369861
2 5,149 39,910 0 65.00 2.39 5.07 .00 243483
3 3,731 31,928 0 66.03 2.42 5.12 .00 179225
4 2,798 25,542 0 67.08 2.44 5.17 .00 136557
5 2,098 20,433 0 68.13 2.47 5.22 .00 104021
6 1,574 16,347 0 69.22 2.49 5.28 .00 79264
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 88462 0 458323 85521 372,802 347,637 195636
2 69393 0 312876 86376 226,500 183,662 120230
3 56211 0 235436 87239 148,197 104,494 80484
4 45340 0 181897 88112 93,785 57,503 55084
5 36718 0 140739 88993 51,746 27,589 37724
6 29612 0 108876 89882 18,994 8,806 25883
=====

325736 0 1438147 526123 912024 729691 515041
\$/BBLRESV: 33.31 EQUIP VAL: 9,365
\$/BBLPROD: 27,609 WI OIL VAL: 564,417 RI OIL VAL: 398,385
WI PAYOUT: 2.9 GAS VAL: 165,273 GAS VAL: 116,655
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,254,100 WI TOTAL: 739,060 RI TOTAL: 515,040
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,449 28.1 163

40.0 1 25.0 1
30.0 1 20.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 711,820
LAST YR RI VAL: 422,360
LAST YR 8/8 VAL: 1,134,180

LAST YR OIL PROD: 12,942
LAST YR GAS PROD: 65,742

REMARKS1:
REMARKS2: API 255.35675 P#832131
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1834 - TURNBULL UNIT B-C PSA W#11H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 11578 - RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11380
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,271,830	1	7,464	51,609	0	63.99	2.36	4.95	.00
01	KARNES COUNTY	1.000000	1,271,830	2	4,838	37,394	0	65.00	2.39	5.01	.00
02	KARNES COUNTY ROAD &	1.000000	1,271,830	3	3,506	28,965	0	66.03	2.42	5.06	.00
03	KARNES COUNTY HOSPIT	1.000000	1,271,830	4	2,629	23,172	0	67.08	2.44	5.11	.00
30	KARNES CITY ISD (KAR	1.000000	1,271,830	5	1,972	18,537	0	68.13	2.47	5.16	.00
				6	1,479	14,830	0	69.22	2.49	5.22	.00
				7	1,109	11,864	0	69.22	2.49	5.22	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	88607	0	436077	63000	373,077	347,894	187099
2	65018	0	293795	63630	230,165	186,634	112345
3	50994	0	219411	64266	155,145	109,394	74245
4	41133	0	169454	64908	104,546	64,101	50783
5	33311	0	131059	65558	65,501	34,922	34757
6	26864	0	101347	66213	35,134	16,289	23832
7	21491	0	77354	66214	11,140	4,491	16129
	=====	=====	=====	=====	=====	=====	=====
	327418	0	1428497	453789	974708	763725	499190

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 35.19 EQUIP VAL: 8,919
\$/BBLPROD: 30,651 WI OIL VAL: 588,675 RI OIL VAL: 384,773
WI PAYOUT: 3.1 GAS VAL: 175,049 GAS VAL: 114,416
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,271,830 WI TOTAL: 772,640 RI TOTAL: 499,190

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	26.4	169	
	40.0 1	30.0 1	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,047,180
LAST YR RI VAL: 575,630
LAST YR 8/8 VAL: 1,622,810

LAST YR OIL PROD: 10,811
LAST YR GAS PROD: 67,847

REMARKS1:
REMARKS2: API 255.35678 P#832133
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3140 - F JANYSEK-M HONS-S MCFARLAND1H FULL WI DECIMAL = .724634 #WELLS: 1
RRC#, WELL#.....: 11647 - RRC DIST.: 02 FULL RI DECIMAL = .275366 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	9,619,390	1	51,556	62,588	63.99	2.36	5.06	.00	2390617
01	KARNES COUNTY	1.000000	9,619,390	2	39,935	48,481	65.00	2.39	5.11	.00	1880987
02	KARNES COUNTY ROAD &	1.000000	9,619,390	3	31,948	38,784	66.03	2.42	5.16	.00	1528635
03	KARNES COUNTY HOSPIT	1.000000	9,619,390	4	25,558	31,027	67.08	2.44	5.22	.00	1242354
30	KARNES CITY ISD (KAR	.730000	7,022,160	5	20,446	24,822	68.13	2.47	5.27	.00	1009441
33	FALLS CITY ISD (KARN	.270000	2,597,230	6	16,357	19,857	69.22	2.49	5.33	.00	820472
				7	13,085	15,886	69.22	2.49	5.33	.00	656378
				8	10,468	12,709	69.22	2.49	5.33	.00	525102
				9	8,374	10,167	69.22	2.49	5.33	.00	420082
				10	6,699	8,133	69.22	2.49	5.33	.00	336065
				11	5,359	6,507	69.22	2.49	5.33	.00	268852
				12	4,287	5,205	69.22	2.49	5.33	.00	215082
				=====	=====	=====					=====
					234,072	284,166					11,294,067

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	107034	0	2497651	183750	2,313,901	2,157,712	932523
2	83963	0	1964950	185587	1,779,363	1,442,832	643295
3	68014	0	1596649	187443	1,409,206	993,645	458346
4	54861	0	1297215	189318	1,107,897	679,296	326644
5	44428	0	1053869	191211	862,658	459,934	232689
6	35830	0	856302	193123	663,179	307,463	165839
7	28664	0	685042	193123	491,919	198,317	116380
8	22931	0	548033	193123	354,910	124,417	81669
9	18345	0	438427	193123	245,304	74,779	57312
10	14676	0	350741	193123	157,618	41,781	40219
11	11741	0	280593	193123	87,470	20,162	28224
12	9393	0	224475	193123	31,352	6,284	19806
=====	=====	=====	=====	=====	=====	=====	=====
	499880	0	11793947	2289170	9504777	6506622	3102946

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

175,000 163.1 198

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 18,090
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,758,400
LAST YR RI VAL: 2,555,310
LAST YR 8/8 VAL: 7,313,710

LAST YR OIL PROD: 68,546
LAST YR GAS PROD: 81,350

REMARKS1:
REMARKS2: API 255.36077 P#842795
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3121 - S MCFARLAND-CHALLENGER C SA 1H FULL WI DECIMAL = .740731 #WELLS: 1
RRC#, WELL#.....: 11657 - RRC DIST.: 02 FULL RI DECIMAL = .259269 DEPTH: 11657
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,087,000	1	20,003	3,798	0	63.99	2.36	2.70	.00	948130
01	KARNES COUNTY	1.000000	3,087,000	2	14,494	1,611	0	65.00	2.39	2.73	.00	697850
02	KARNES COUNTY ROAD &	1.000000	3,087,000	3	10,870	1,006	0	66.03	2.42	2.77	.00	531681
03	KARNES COUNTY HOSPIT	1.000000	3,087,000	4	8,152	653	0	67.08	2.44	2.79	.00	405102
30	KARNES CITY ISD (KAR	.640000	1,975,680	5	6,114	425	0	68.13	2.47	2.82	.00	308582
33	FALLS CITY ISD (KARN	.360000	1,111,320	6	4,585	276	0	69.22	2.49	2.85	.00	235139
				7	3,439	179	0	69.22	2.49	2.85	.00	176355
				8	2,579	116	0	69.22	2.49	2.85	.00	132266
				9	1,934	75	0	69.22	2.49	2.85	.00	99199
				10	1,451	49	0	69.22	2.49	2.85	.00	74400
					=====	=====	=====					=====
					73,621	8,188	0					3,608,704

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	6639	0	954769	63000	891,769	831,575	313309
2	2852	0	700702	63630	637,072	516,582	201614
3	1803	0	533484	64266	469,218	330,850	134635
4	1182	0	406284	64908	341,376	209,311	89936
5	778	0	309360	65558	243,802	129,985	60066
6	510	0	235649	66213	169,436	78,554	40134
7	331	0	176686	66214	110,472	44,537	26396
8	215	0	132481	66214	66,267	23,231	17360
9	140	0	99339	66214	33,125	10,097	11418
10	91	0	74491	66214	8,277	2,194	7510
	=====	=====	=====	=====	=====	=====	=====
	14541	0	3623245	652431	2970814	2176916	902378

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79 \$/BBLRESV: 39.76 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.19 \$/BBLPROD: 44,688 WI OIL VAL: 2,168,178 RI OIL VAL: 898,756
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.5 GAS VAL: 8,736 GAS VAL: 3,621
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,087,000 WI TOTAL: 2,184,620 RI TOTAL: 902,380

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	65.5	19	
	30.0 1	70.0 1	
	25.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,420,730
LAST YR RI VAL: 647,140
LAST YR 8/8 VAL: 2,067,870

LAST YR OIL PROD: 24,918
LAST YR GAS PROD: 15,130

REMARKS1:
REMARKS2: API 255.36040 P#841566
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3115 - MAY-RYAN UNIT A-B W#3H PSA FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 11726 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11226
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	14,866	14,201	0	63.99	2.36	5.76	.00	703944
ALT JOB#:	UNIT.....:	2	7,796	7,065	0	65.00	2.39	5.82	.00	374988
ALT LSE#:	EOR.....:	3	4,662	4,225	0	66.03	2.42	5.88	.00	227796
ALT RRC#:	GRAPH.....:	4	3,030	2,746	0	67.08	2.44	5.94	.00	150422
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			30,354	28,237	0					1,457,150

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,331,990	1	24801	0	728745	129037	599,708	559,227	251567
01	KARNES COUNTY	1.000000	1,331,990	2	12495	0	387483	130328	257,155	208,519	117026
02	KARNES COUNTY ROAD &	1.000000	1,331,990	3	7566	0	235362	131631	103,731	73,142	62335
03	KARNES COUNTY HOSPIT	1.000000	1,331,990	4	4959	0	155381	132947	22,434	13,755	36092
30	KARNES CITY ISD (KAR	1.000000	1,331,990	=====	=====	=====	=====	=====	=====	=====	=====
					49821	0	1506971	523943	983028	854643	467020

\$/BBLRESV:	36.79	EQUIP VAL:	10,325		
\$/BBLPROD:	19,388	WI OIL VAL:	826,388	RI OIL VAL:	451,580
WI PAYOUT:	2.1	GAS VAL:	28,254	GAS VAL:	15,440
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,331,990	WI TOTAL:	864,970	RI TOTAL:	467,020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
122,893	57.6	58
	50.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,191,840
LAST YR RI VAL: 610,050
LAST YR 8/8 VAL: 1,801,890

LAST YR OIL PROD: 29,871
LAST YR GAS PROD: 32,349

REMARKS1:
REMARKS2: API 255.36251 P#847441
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3112 - FRANKE-MAY-RYAN UT A-B ALC #1H FULL WI DECIMAL = .751902 #WELLS: 1
RRC#, WELL#.....: 11733 - RRC DIST.: 02 FULL RI DECIMAL = .248098 DEPTH: 11237
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 21,422	23,777	0	63.99	2.36	5.91	.00	1030703
ALT RRC#:	GRAPH.....:	2 11,234	11,152	0	65.00	2.39	5.97	.00	549046
		3 6,717	6,668	0	66.03	2.42	6.03	.00	333486
		=====	=====	=====					=====
		39,373	41,597	0					1,913,235

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,540,860	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,540,860	1	42192	0	1072895	313950	758,945	707,716
02	KARNES COUNTY ROAD &	1.000000	1,540,860	2	20041	0	569087	317089	251,998	204,338
03	KARNES COUNTY HOSPIT	1.000000	1,540,860	3	12133	0	345619	320260	25,359	17,880
30	KARNES CITY ISD (KAR	1.000000	1,540,860		=====	=====	=====	=====	=====	=====
					74366	0	1987601	951299	1036302	929934

\$/BBLRESV: 30.24	EQUIP VAL:	10,841			
\$/BBLPROD: 14,343	WI OIL VAL:	895,141	RI OIL VAL:	577,625	
WI PAYOUT: 1.7	GAS VAL:	34,793	GAS VAL:	22,451	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	1,540,860	WI TOTAL:	940,780	RI TOTAL:	600,080

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.96	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
299,000	83.0	103
-----	-----	-----
	50.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,339,890
LAST YR RI VAL: 698,580
LAST YR 8/8 VAL: 2,038,470

LAST YR OIL PROD: 51,751
LAST YR GAS PROD: 52,631

REMARKS1:
REMARKS2: API 255.36285 P#848255
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3102 - MOCZYGEMBA JAUER-POLLOK W#1H FULL WI DECIMAL = .769065 #WELLS: 1
RRC#, WELL#.....: 11759 - RRC DIST.: 02 FULL RI DECIMAL = .230935 DEPTH: 10442
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	284,530	1	12569	0	297755	136070	161,685	150,770	83786
01	KARNES COUNTY	1.000000	284,530	2	5970	0	141841	137431	4,410	3,575	35010
02	KARNES COUNTY ROAD &	1.000000	284,530								
03	KARNES COUNTY HOSPIT	1.000000	284,530		18539	0	439596	273501	166095	154345	118796
30	KARNES CITY ISD (KAR	.940000	267,460								
33	FALLS CITY ISD (KARN	.060000	17,070								
				\$/BBLRESV: 22.58		EQUIP VAL: 11,383					
				\$/BBLPROD: 7,658		WI OIL VAL: 147,836		RI OIL VAL: 113,786			
				WI PAYOUT: 1.9		GAS VAL: 6,509		GAS VAL: 5,010			
				RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE: 284,530		WI TOTAL: 165,730		RI TOTAL: 118,800			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

129,591 25.1 30

60.0 1 60.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,131,850
LAST YR RI VAL: 1,551,340
LAST YR 8/8 VAL: 5,683,190

LAST YR OIL PROD: 29,115
LAST YR GAS PROD: 34,011

REMARKS1:
REMARKS2: API 255.36309 P#848720
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3175 - MEDINA-HOFFMAN MEDINA-TRIAL 1H FULL WI DECIMAL = .737265 #WELLS: 1
RRC#, WELL#.....: 11765 - RRC DIST.: 02 FULL RI DECIMAL = .262735 DEPTH: 11244
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,298,930
01 KARNES COUNTY 1.000000 4,298,930
02 KARNES COUNTY ROAD & 1.000000 4,298,930
03 KARNES COUNTY HOSPIT 1.000000 4,298,930
30 KARNES CITY ISD (KAR 1.000000 4,298,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 31,340 31,487 0 63.99 2.36 5.68 .00 1478546
2 21,140 17,246 0 65.00 2.39 5.73 .00 1013076
3 15,317 11,177 0 66.03 2.42 5.79 .00 745656
4 11,487 7,823 0 67.08 2.44 5.85 .00 568135
5 8,615 5,476 0 68.13 2.47 5.92 .00 432771
6 6,461 3,833 0 69.22 2.49 5.98 .00 329771
7 4,846 2,683 0 69.22 2.49 5.98 .00 247328
8 3,634 1,878 0 69.22 2.49 5.98 .00 185496

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 54786 0 1533332 172753 1,360,579 1,268,740 537499
2 30389 0 1043465 174480 868,985 704,634 317936
3 19942 0 765598 176225 589,373 415,573 203754
4 14075 0 582210 177988 404,222 247,845 135593
5 9973 0 442744 179767 262,977 140,209 90245
6 7038 0 336809 181565 155,244 71,974 60095
7 4927 0 252255 181566 70,689 28,498 39408
8 3449 0 188945 181566 7,379 2,586 25847
=====

144579 0 5145358 1425910 3719448 2880059 1410377

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 36.92 EQUIP VAL: 8,494
\$/BBLPROD: 35,649 WI OIL VAL: 2,799,132 RI OIL VAL: 1,370,747
WI PAYOUT: 3.2 GAS VAL: 80,924 GAS VAL: 39,629
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

164,527 106.5 122

35.0 1 50.0 1
30.0 1 40.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,313,180
LAST YR RI VAL: 1,120,950
LAST YR 8/8 VAL: 3,434,130

LAST YR OIL PROD: 42,768
LAST YR GAS PROD: 59,468

REMARKS1:
REMARKS2: API 255.36423 P#851598
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3105 - HOLLAND BROWN-ADAMS TIPTON #1H FULL WI DECIMAL = .749746 #WELLS: 1
RRC#, WELL#.....: 11766 - RRC DIST.: 02 FULL RI DECIMAL = .250254 DEPTH: 11994

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,035,380	1	29,630	49,472	0	63.99	2.36	5.76	.00
01	KARNES COUNTY	1.000000	4,035,380	2	19,202	35,846	0	65.00	2.39	5.82	.00
02	KARNES COUNTY ROAD &	1.000000	4,035,380	3	13,441	26,884	0	66.03	2.42	5.88	.00
03	KARNES COUNTY HOSPIT	1.000000	4,035,380	4	9,408	20,163	0	67.08	2.44	5.94	.00
30	KARNES CITY ISD (KAR	1.000000	4,035,380	5	6,586	15,122	0	68.13	2.47	6.00	.00
42	ESCONDIDO WATERSHED	1.000000	4,035,380	6	4,610	11,341	0	69.22	2.49	6.06	.00
				7	3,227	8,506	0	69.22	2.49	6.06	.00
				=====	=====	=====					=====
					86,104	167,334	0				4,239,131

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	87536	0	1509072	145888	1,363,184	1,271,169	511191
2	64232	0	1000012	147346	852,666	691,400	299510
3	48779	0	714205	148820	565,385	398,658	188577
4	36886	0	510091	150308	359,783	220,597	118799
5	28005	0	364434	151811	212,623	113,362	74863
6	21174	0	260442	153329	107,113	49,660	47215
7	15880	0	183367	153329	30,038	12,110	29359
	=====	=====	=====	=====	=====	=====	=====
	302492	0	4541623	1050831	3490792	2756956	1269514

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

\$/BBLRESV: 39.86	EQUIP VAL: 8,919
\$/BBLPROD: 32,751	WI OIL VAL: 2,573,329
WI PAYOUT: 3.0	GAS VAL: 183,624
RI PAYOUT: 3.5	PRD VAL: 0
	=====
8/8 VALUE: 4,035,380	WI TOTAL: 2,765,870
	RI TOTAL: 1,269,510

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
138,941	104.8	162	
-----	-----	-----	-----
	40.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,334,610
LAST YR RI VAL: 826,100
LAST YR 8/8 VAL: 2,160,710

LAST YR OIL PROD: 51,953
LAST YR GAS PROD: 70,833

REMARKS1:
REMARKS2: API 255.36406 P#851345
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....:	3189 - YOSKO-KINKLER-WITTE PSA W#1H	FULL WI DECIMAL = .737058	#WELLS: 1
RRC#, WELL#.....:	11767 - RRC DIST... 02	FULL RI DECIMAL = .262942	DEPTH: 12027

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	2,563	2,693	0	65.00	2.39	3.51	.00	122790
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		9,181	10,723	0					434,924
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	430,130	1	13968	0	326102	78751	247,351	230,654	111153
01	KARNES COUNTY	1.000000	430,130	2	4744	0	127534	79538	47,996	38,918	38031
02	KARNES COUNTY ROAD &	1.000000	430,130		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	430,130		18712	0	453636	158289	295347	269572	149184
30	KARNES CITY ISD (KAR	1.000000	430,130								
42	ESCONDIDO WATERSHED	.760000	326,900		\$/BBLRESV: 38.19		EQUIP VAL:		11,383		

\$/BBLRESV:	38.19	EQUIP VAL:	11,383		
\$/BBLPROD:	10,594	WI OIL VAL:	258,452	RI OIL VAL:	143,030
WI PAYOUT:	1.7	GAS VAL:	11,119	GAS VAL:	6,154
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	430,130	WI TOTAL:	280,950	RI TOTAL:	149,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.09
TYPE.. (USNPQLHCT).. U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,001	33.1	44	
	70.0 1	75.0 1	
	50.0 1	55.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	1,663,500
LAST YR	RI VAL:	915,970
LAST YR	8/8 VAL:	2,579,470

LAST YR OIL PROD:	30,633
LAST YR GAS PROD:	60,734

```
REMARKS1:
REMARKS2: API 255.36491 P#853575
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 3237 - SALGE-KINKLER-BUSSELMAN ALC 1H FULL WI DECIMAL = .740860 #WELLS: 1
RRC#, WELL#.....: 11779 - RRC DIST.: 02 FULL RI DECIMAL = .259140 DEPTH: 11578
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	23,616	48,264	0	63.99	2.36	4.41	.00	1119579
ALT JOB#:	UNIT.....:	2	12,384	26,435	0	65.00	2.39	4.45	.00	596363
ALT LSE#:	EOR.....:	3	7,404	17,131	0	66.03	2.42	4.51	.00	362196
ALT RRC#:	GRAPH.....:	4	4,812	11,991	0	67.08	2.44	4.55	.00	239171
		5	3,128	8,394	0	68.13	2.47	4.59	.00	157895

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	51,344	112,215	0				2,475,204
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,393,720	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,393,720	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,393,720							
03	KARNES COUNTY HOSPIT	1.000000	2,393,720	1	84386	0	1203965	159604	1,044,361	969,668
30	KARNES CITY ISD (KAR	1.000000	2,393,720	2	46807	0	643170	161200	481,970	385,774
42	ESCONDIDO WATERSHED	.130000	311,190	3	30714	0	392910	162812	230,098	158,770
				4	21677	0	260848	164440	96,408	57,348
				5	15361	0	173256	166084	7,172	3,677
				198945	0	2674149	814140	1860009	1575237	808651

\$/BBLRESV:	38.33	EQUIP VAL:	9,833		
\$/BBLPROD:	21,509	WI OIL VAL:	1,458,046	RI OIL VAL:	748,491
WI PAYOUT:	2.3	GAS VAL:	117,190	GAS VAL:	60,160
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,393,720	WI TOTAL:	1,585,070	RI TOTAL:	808,650

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
152,004	91.5	187	
	50.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,184,650
LAST YR RI VAL: 1,164,490
LAST YR 8/8 VAL: 3,349,140

LAST YR OIL PROD: 44,142
LAST YR GAS PROD: 80,177

REMARKS1:
REMARKS2: API 255.36495 P#853783
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 9911812 - Y WITTE-K LAUBACH PSA W#1 FULL WI DECIMAL = .738826 #WELLS: 1
RRC#, WELL#.....: 11812 - RRC DIST.: 02 FULL RI DECIMAL = .261174 DEPTH: 12065
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	15,002	36,133	0	63.99	2.36	4.67	.00
ALT RRC#:	GRAPH.....:	2	5,304	19,791	0	65.00	2.39	4.73	.00
		3	3,023	12,826	0	66.03	2.42	4.77	.00
		=====	=====	=====					=====
			23,329	68,750	0				1,111,451

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,096,930	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,096,930	1	63003	0	772260	162297	609,963	566,338	274893
02	KARNES COUNTY ROAD &	1.000000	1,096,930	2	34947	0	289665	163919	125,746	100,647	92837
03	KARNES COUNTY HOSPIT	1.000000	1,096,930	3	22932	0	170408	165559	4,849	3,345	48027
30	KARNES CITY ISD (KAR	1.000000	1,096,930	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.630004	691,070		120882	0	1232333	491775	740558	670330	415757

\$/BBLRESV:	35.08	EQUIP VAL:	10,841		
\$/BBLPROD:	9,955	WI OIL VAL:	604,576	RI OIL VAL:	374,975
WI PAYOUT:	1.6	GAS VAL:	65,753	GAS VAL:	40,782
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,096,930	WI TOTAL:	681,170	RI TOTAL:	415,760

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.51	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
154,569	82.2	140
-----	-----	-----
	75.0 1	50.0 1
	50.0 1	40.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,731,060
LAST YR RI VAL: 934,760
LAST YR 8/8 VAL: 2,665,820

LAST YR OIL PROD: 50,416
LAST YR GAS PROD: 70,819

REMARKS1:
REMARKS2: API 255.36482 P#853572
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....	3242 - GROSS-ROBERT PSA W#1H	FULL WI DECIMAL = .749927	#WELLS: 1
RRC#, WELL#.....	11840 - RRC DIST..: 02	FULL RI DECIMAL = .250073	DEPTH: 12352

OPERATOR NAME.... MARATHON OIL EF LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#..... 27135750		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	8,532	131,008	0	65.00	2.39	4.93	.00	415895
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		26,723	333,158	0					1,288,842
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,689,850	1	357771	0	1230718	420000	810,718	752,735	501018
01	KARNES COUNTY	1.000000	1,689,850	2	234809	0	650704	424200	226,504	181,296	243424
02	KARNES COUNTY ROAD &	1.000000	1,689,850	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,689,850		592580	0	1881422	844200	1037222	934031	744442
30	KARNES CITY ISD (KAR	.830000	1,402,580								
31	KENEDY ISD	.170000	287,280		\$/BBLRESV: 31.93		EQUIP VAL:	11,383			
42	ESCONDIDO WATERSHED	1.000000	1,689,850		\$/BBLPROD: 10,828		WI OIL VAL:	639,845	RI OIL VAL:	509,970	
					WI PAYOUT: 1.6		GAS VAL:	294,185	GAS VAL:	234,472	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====				
					8/8 VALUE:	1,689,850	WI TOTAL:	945,410	RI TOTAL:	744,440	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.75
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,000	78.8	715	
	60.0 1	40.0 1	
	45.0 1	30.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR WI VAL: 1,568,200
LAST YR RI VAL: 1,208,930
LAST YR 8/8 VAL: 2,777,130

LAST YR OIL PROD: 43,078
LAST YR GAS PROD: 318,238

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REMARKS1:
REMARKS2: API 255.36508 P#853939
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9911841 - BUEHRING GILLEY PSA UNIT FULL WI DECIMAL = .745119 #WELLS: 1
RRC#, WELL#.....: 11841 - RRC DIST.: 02 FULL RI DECIMAL = .254881 DEPTH: 11977
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	845,890	1	15,331	31,626	0	63.99	2.36	4.55	.00	730985
01	KARNES COUNTY	1.000000	845,890	2	8,397	15,493	0	65.00	2.39	4.59	.00	406690
02	KARNES COUNTY ROAD &	1.000000	845,890		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	845,890		23,728	47,119	0					1,137,675
30	KARNES CITY ISD (KAR	1.000000	845,890									
42	ESCONDIDO WATERSHED	1.000000	845,890									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					23.17		EQUIP VAL:	11,383				
					9,256		WI OIL VAL:	409,673		RI OIL VAL:	367,959	
					1.5		GAS VAL:	29,961		GAS VAL:	26,910	
					1.7		PRD VAL:	0		PRD VAL:	0	
							=====			=====		
					8/8 VALUE:	845,890	WI TOTAL:	451,020		RI TOTAL:	394,870	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
350,000	59.4	137	
	50.0 1	60.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 811,110
LAST YR RI VAL: 545,460
LAST YR 8/8 VAL: 1,356,570

LAST YR OIL PROD: 33,263
LAST YR GAS PROD: 90,851

REMARKS1:
REMARKS2: API 255.36525 P#854944
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9911850 - GROSS-ROBERT-LUNA PSA W#1H FULL WI DECIMAL = .749929 #WELLS: 1
RRC#, WELL#.....: 11850 - RRC DIST.: 02 FULL RI DECIMAL = .250071 DEPTH: 12286

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000005	2,021,770	1	28,623	196,213	0	63.99	2.36	5.07	.00	1373559
01	KARNES COUNTY	1.000005	2,021,770	2	15,678	122,535	0	65.00	2.39	5.12	.00	764230
02	KARNES COUNTY ROAD &	1.000005	2,021,770		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000005	2,021,770		44,301	318,748	0					2,137,789
30	KARNES CITY ISD (KAR	.860003	1,738,720									
31	KENEDY ISD	.140002	283,050									
42	ESCONDIDO WATERSHED	1.000005	2,021,770									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					347264	0	1720823	787500	933,323	866,572	659088	
					219623	0	983853	795375	188,478	150,860	333859	
					=====	=====	=====	=====	=====	=====	=====	=====
					566887	0	2704676	1582875	1121801	1017432	992947	
					\$/BBLRESV: 24.21		EQUIP VAL:	11,383				
					\$/BBLPROD: 9,669		WI OIL VAL:	804,182		RI OIL VAL:	784,829	
					WI PAYOUT: 1.5		GAS VAL:	213,249		GAS VAL:	208,117	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====		=====	=====	
					8/8 VALUE:	2,021,760	WI TOTAL:	1,028,810		RI TOTAL:	992,950	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
750,000	110.9	694	
	50.0 1	40.0 1	
	40.0 1	35.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 932,880
LAST YR RI VAL: 602,800
LAST YR 8/8 VAL: 1,535,680

LAST YR OIL PROD: 45,044
LAST YR GAS PROD: 247,311

REMARKS1:
REMARKS2: API 255.36524 P#854947
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3384 - CREEL MIXON-HEDTKE ANZALDUA 1H FULL WI DECIMAL = .726186 #WELLS: 1
RRC#, WELL#.....: 11873 - RRC DIST.: 02 FULL RI DECIMAL = .273814 DEPTH: 11496

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,218,700	1	23,590	19,873	0	63.99	2.36	5.64	.00	1096195
01	KARNES COUNTY	1.000000	2,218,700	2	12,921	10,885	0	65.00	2.39	5.69	.00	609898
02	KARNES COUNTY ROAD &	1.000000	2,218,700	3	8,070	6,797	0	66.03	2.42	5.75	.00	386957
03	KARNES COUNTY HOSPIT	1.000000	2,218,700	4	5,245	4,418	0	67.08	2.44	5.81	.00	255522
30	KARNES CITY ISD (KAR	1.000000	2,218,700									
42	ESCONDIDO WATERSHED	1.000000	2,218,700									
					49,826	41,973	0					2,348,572

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	34058	0	1130253	184800	945,453	877,835	414047
03	18892	0	628790	186648	442,142	353,894	200225
30	11945	0	398902	188514	210,388	145,170	110424
42	7828	0	263350	190399	72,951	43,394	63383
	72723	0	2421295	750361	1670934	1420293	788079
	\$/BBLRESV: 38.07		EQUIP VAL:	10,325			
	\$/BBLPROD: 20,756		WI OIL VAL:	1,377,634	RI OIL VAL:	764,409	
	WI PAYOUT: 2.2		GAS VAL:	42,657	GAS VAL:	23,669	
	RI PAYOUT: 2.6		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	2,218,700	WI TOTAL:	1,430,620	RI TOTAL:	788,080	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

176,000 91.4 77

50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 555,320
LAST YR RI VAL: 327,710
LAST YR 8/8 VAL: 883,030

LAST YR OIL PROD: 29,623
LAST YR GAS PROD: 37,218

REMARKS1:
REMARKS2: API 255.36479 P#853407
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3386 - RSW-MIKKELSON-ROGERS SA W#1H FULL WI DECIMAL = .740151 #WELLS: 1
RRC#, WELL#.....: 11875 - RRC DIST.: 02 FULL RI DECIMAL = .259849 DEPTH: 12019
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	10,094	20,074	0	63.99	2.36	5.29	.00
ALT RRC#:	GRAPH.....:	2	6,304	12,536	0	65.00	2.39	5.35	.00
		3	4,252	8,456	0	66.03	2.42	5.41	.00
		=====	=====	=====					=====
			20,650	41,066	0				989,163

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	795,660	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	795,660	1	35064	0	513139	183750	329,389	305,831	182242
02	KARNES COUNTY ROAD &	1.000000	795,660	2	22176	0	325460	185587	139,873	111,956	100469
03	KARNES COUNTY HOSPIT	1.000000	795,660	3	15146	0	222950	187443	35,507	24,500	59823
30	KARNES CITY ISD (KAR	1.000000	795,660	=====	=====	=====	=====	=====	=====	=====	=====
					72386	0	1061549	556780	504769	442287	342534

\$/BBLRESV: 26.97	EQUIP VAL:	10,841			
\$/BBLPROD: 15,597	WI OIL VAL:	412,127	RI OIL VAL:	319,177	
WI PAYOUT: 1.9	GAS VAL:	30,159	GAS VAL:	23,357	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	795,660	WI TOTAL:	453,130	RI TOTAL:	342,530

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
175,000	35.7	71
-----	-----	-----
	40.0 1	40.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 260,660
LAST YR RI VAL: 156,660
LAST YR 8/8 VAL: 417,320

LAST YR OIL PROD: 17,933
LAST YR GAS PROD: 32,923

REMARKS1:
REMARKS2: API 255.36563 P#856405
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3389 - MARTINEZ HENKE-FORISTER541 A1H FULL WI DECIMAL = .736600 #WELLS: 1
RRC#, WELL#.....: 11905 - RRC DIST.: 02 FULL RI DECIMAL = .263400 DEPTH: 11451
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	17,686	31,746	0	63.99	2.36	5.29	.00
ALT RRC#:	GRAPH.....:	2	8,105	17,388	0	65.00	2.39	5.35	.00
		3	5,061	10,859	0	66.03	2.42	5.41	.00
		=====	=====	=====					=====
			30,852	59,993	0				1,467,844

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,445,460	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,445,460	1	55186	0	888816	177622	711,194	660,329
02	KARNES COUNTY ROAD &	1.000000	1,445,460	2	30611	0	418670	179398	239,272	191,515
03	KARNES COUNTY HOSPIT	1.000000	1,445,460	3	19357	0	265512	181191	84,321	58,182
30	KARNES CITY ISD (KAR	1.000000	1,445,460	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.510000	737,180		105154	0	1572998	538211	1034787	910026

\$/BBLRESV:	37.37	EQUIP VAL:	10,841		
\$/BBLPROD:	14,076	WI OIL VAL:	849,191	RI OIL VAL:	489,520
WI PAYOUT:	1.9	GAS VAL:	60,834	GAS VAL:	35,068
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,445,460	WI TOTAL:	920,870	RI TOTAL:	524,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
169,164	81.9	123
-----	-----	-----
	65.0 1	50.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,144,890
LAST YR RI VAL: 619,520
LAST YR 8/8 VAL: 1,764,410

LAST YR OIL PROD: 47,605
LAST YR GAS PROD: 99,745

REMARKS1:
REMARKS2: API 255.36560 P#856077
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3393 - MIKKELSON-WITTE SA W#1H FULL WI DECIMAL = .736305 #WELLS: 1
RRC#, WELL#.....: 11942 - RRC DIST.: 02 FULL RI DECIMAL = .263695 DEPTH: 11942
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,546,160

01 KARNES COUNTY 1.000000 3,546,160
02 KARNES COUNTY ROAD & 1.000000 3,546,160
03 KARNES COUNTY HOSPIT 1.000000 3,546,160
30 KARNES CITY ISD (KAR 1.000000 3,546,160
42 ESCONDIDO WATERSHED 1.000000 3,546,160

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 31,178 87,975 0 63.99 2.36 5.41 .00 1468988
2 16,350 50,538 0 65.00 2.39 5.47 .00 782508
3 9,775 31,561 0 66.03 2.42 5.52 .00 475243
4 6,825 22,036 0 67.08 2.44 5.58 .00 337096
5 5,118 16,527 0 68.13 2.47 5.64 .00 256779
6 3,839 12,395 0 69.22 2.49 5.70 .00 195666
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 152872 0 1621860 183750 1,438,110 1,335,256 607614
2 88935 0 871443 185587 685,856 548,966 286350
3 56237 0 531480 187443 344,037 237,388 152403
4 39590 0 376686 189318 187,368 111,453 93901
5 30057 0 286836 191211 95,625 49,036 62135
6 22725 0 218391 193123 25,268 11,170 41126
=====

390416 0 3906696 1130432 2776264 2293269 1243529
\$/BBLRESV: 38.36 EQUIP VAL: 9,365
\$/BBLPROD: 23,206 WI OIL VAL: 2,064,089 RI OIL VAL: 1,119,256
WI PAYOUT: 2.5 GAS VAL: 229,178 GAS VAL: 124,272
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,546,160 WI TOTAL: 2,302,630 RI TOTAL: 1,243,530
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

175,000 120.8 325

50.0 1 45.0 1
45.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,162,460
LAST YR RI VAL: 1,856,720
LAST YR 8/8 VAL: 6,019,180

LAST YR OIL PROD: 71,443
LAST YR GAS PROD: 149,443

REMARKS1:
REMARKS2: API 255.36795 P#860633
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3415 - WITTE-SPAHN-MILLER SA W#1H FULL WI DECIMAL = .740317 #WELLS: 1
RRC#, WELL#.....: 11946 - RRC DIST.: 02 FULL RI DECIMAL = .259683 DEPTH: 12332
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 8,290,190

01 KARNES COUNTY 1.000000 8,290,190
02 KARNES COUNTY ROAD & 1.000000 8,290,190
03 KARNES COUNTY HOSPIT 1.000000 8,290,190
30 KARNES CITY ISD (KAR 1.000000 8,290,190
42 ESCONDIDO WATERSHED .760000 6,300,550

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 72,086 141,435 0 63.99 2.36 5.66 .00 3414922
2 39,483 77,467 0 65.00 2.39 5.71 .00 1899946
3 24,657 48,378 0 66.03 2.42 5.78 .00 1205311
4 16,027 31,445 0 67.08 2.44 5.84 .00 795911
5 10,417 20,439 0 68.13 2.47 5.90 .00 525440
6 6,771 13,285 0 69.22 2.49 5.96 .00 347000
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 247108 0 3662030 315000 3,347,030 3,107,650 1310855
2 137067 0 2037013 318150 1,718,863 1,375,795 633546
3 86672 0 1291983 321331 970,652 669,759 349314
4 56803 0 852714 324545 528,169 314,176 200419
5 37376 0 562816 327790 235,026 120,518 114963
6 24491 0 371491 331067 40,424 17,869 65964
=====

8/8 VALUE: 8,290,190 WI TOTAL: 5,615,130 RI TOTAL: 2,675,060

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

300,000 279.3 548

50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,240,670
LAST YR RI VAL: 2,737,640
LAST YR 8/8 VAL: 8,978,310

LAST YR OIL PROD: 146,361
LAST YR GAS PROD: 256,026

REMARKS1:
REMARKS2: API 255.36796 P#860634

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 9911948 - HOLLAND OPIELA-TIPTON JONAS #1 FULL WI DECIMAL = .744807 #WELLS: 1
RRC#, WELL#.....: 11948 - RRC DIST.: 02 FULL RI DECIMAL = .255193 DEPTH: 11813
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 35,673	77,170	0	63.99	2.36	5.08	.00	1700182
ALT RRC#:	GRAPH.....:	2 14,923	40,468	0	65.00	2.39	5.14	.00	722459
		3 8,174	23,247	0	66.03	2.42	5.19	.00	401994
		=====	=====	=====					=====
		58,770	140,885	0					2,824,635

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000004	2,620,620	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000004	2,620,620	1	135645	0	1835827	424482	1,411,345	1,310,406
02	KARNES COUNTY ROAD &	1.000004	2,620,620	2	72037	0	794496	428726	365,770	292,765
03	KARNES COUNTY HOSPIT	1.000004	2,620,620	3	41901	0	443895	433014	10,881	7,507
30	KARNES CITY ISD (KAR	1.000004	2,620,620		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000004	2,620,620		249583	0	3074218	1286222	1787996	1610678

\$/BBLRESV:	33.81	EQUIP VAL:	10,841		
\$/BBLPROD:	12,028	WI OIL VAL:	1,479,913	RI OIL VAL:	917,980
WI PAYOUT:	1.6	GAS VAL:	130,763	GAS VAL:	81,111
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,620,610	WI TOTAL:	1,621,520	RI TOTAL:	999,090

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.99	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
404,269	165.2	299
-----	-----	-----
	65.0 1	50.0 1
	50.0 1	45.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,078,560
LAST YR RI VAL: 1,671,190
LAST YR 8/8 VAL: 5,749,750

LAST YR OIL PROD: 138,954
LAST YR GAS PROD: 218,437

REMARKS1:
REMARKS2: API 255.36761 P#859847
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 3504 - YOSKO BORGFELD YOSKO UNIT W#1H FULL WI DECIMAL = .742243 #WELLS: 1
RRC#, WELL#.....: 12081 - RRC DIST.: 02 FULL RI DECIMAL = .257757 DEPTH: 11975
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	7,165,290	1	83,166	126,149	0	63.99	2.36	5.75	.00	3950063
01	KARNES COUNTY	1.000000	7,165,290	2	29,404	48,858	0	65.00	2.39	5.81	.00	1418619
02	KARNES COUNTY ROAD &	1.000000	7,165,290	3	16,105	26,761	0	66.03	2.42	5.87	.00	789311
03	KARNES COUNTY HOSPIT	1.000000	7,165,290	4	10,058	16,712	0	67.08	2.44	5.93	.00	500784
30	KARNES CITY ISD (KAR	1.000000	7,165,290									
42	ESCONDIDO WATERSHED	1.000000	7,165,290									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
138,733	218,480	0				6,658,777
385982	0	7044759	1426343	5618416	4898577	2256394
\$/BBLRESV: 44.97		EQUIP VAL: 10,325				
\$/BBLPROD: 13,689		WI OIL VAL: 4,630,184		RI OIL VAL: 2,132,766		
WI PAYOUT: 1.9		GAS VAL: 268,388		GAS VAL: 123,626		
RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
8/8 VALUE: 7,165,290		WI TOTAL: 4,908,900		RI TOTAL: 2,256,390		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
334,554 455.7 631
75.0 1 70.0 1
50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 204,284
LAST YR GAS PROD: 287,658

REMARKS1:
REMARKS2: API 255.36919 P#863089
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3505 - S BUSSELMAN R MIKKELSON W#1H FULL WI DECIMAL = .743838 #WELLS: 1
RRC#, WELL#.....: 12082 - RRC DIST.: 02 FULL RI DECIMAL = .256162 DEPTH: 11867
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	40119	0	691167	78750	612,417	568,617	240900
00	KARNES CO APPRAISAL	1.000000	821,470	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	821,470		40119	0	691167	78750	612417	568617	240900
02	KARNES COUNTY ROAD &	1.000000	821,470								
03	KARNES COUNTY HOSPIT	1.000000	821,470								
30	KARNES CITY ISD (KAR	1.000000	821,470								
				\$/BBLRESV: 52.65		EQUIP VAL:		11,952			
				\$/BBLPROD: 6,076		WI OIL VAL:		535,611	RI OIL VAL:		226,917
				WI PAYOUT: .9		GAS VAL:		33,005	GAS VAL:		13,983
				RI PAYOUT: .9		PRD VAL:		0	PRD VAL:		0
						=====		=====			
				8/8 VALUE:		821,470	WI TOTAL:		580,570	RI TOTAL: 240,900	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.87
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 118.5 198

90.0 99 90.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 132,885
LAST YR GAS PROD: 187,987

REMARKS1:
REMARKS2: API 255.36909 P#863172
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3506 - BRYSCH JONAS YOSKO BORGFELD 1H FULL WI DECIMAL = .743209 #WELLS: 1
RRC#, WELL#.....: 12086 - RRC DIST.: 02 FULL RI DECIMAL = .256791 DEPTH: 12103
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,566,030	1	70,409	121,290	0	63.99	2.36	5.80	.00	3348507
01	KARNES COUNTY	1.000000	4,566,030	2	24,894	31,512	0	65.00	2.39	5.86	.00	1202594
02	KARNES COUNTY ROAD &	1.000000	4,566,030		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,566,030		95,303	152,802	0					4,551,101
30	KARNES CITY ISD (KAR	1.000000	4,566,030									
42	ESCONDIDO WATERSHED	1.000000	4,566,030									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					212739	0	3561246	795652	2,765,594	2,567,798	1247324	
					55974	0	1258568	803608	454,960	364,154	375380	
					268713	0	4819814	1599260	3220554	2931952	1622704	
					\$/BBLRESV: 39.09		EQUIP VAL: 11,383					
					\$/BBLPROD: 9,655		WI OIL VAL: 2,768,490		RI OIL VAL: 1,532,235			
					WI PAYOUT: 1.4		GAS VAL: 163,459		GAS VAL: 90,467			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 4,566,030		WI TOTAL: 2,943,330		RI TOTAL: 1,622,700			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

757,764 385.8 858

75.0 1 85.0 1
50.0 1 55.0 1
40.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 193,684
LAST YR GAS PROD: 307,243

REMARKS1:
REMARKS2: API 255.36920 P#863155
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3447 - CARTER HOLM YANTA SA W#1H FULL WI DECIMAL = .733802 #WELLS: 1
RRC#, WELL#.....: 12088 - RRC DIST.: 02 FULL RI DECIMAL = .266198 DEPTH: 12229
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,922,340	1	48,491	122,093	0	63.99	2.36	5.82	.00	2276943
01	KARNES COUNTY	1.000000	2,922,340	2	17,145	43,167	0	65.00	2.39	5.88	.00	817767
02	KARNES COUNTY ROAD &	1.000000	2,922,340		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,922,340		65,636	165,260	0					3,094,710
10	CITY OF KARNES CITY	.150000	438,360									
30	KARNES CITY ISD (KAR	1.000000	2,922,340									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					211437	0	2488380	781028	1,707,352	1,585,242	946628	
					75706	0	893473	788839	104,634	83,750	295339	
					=====	=====	=====	=====	=====	=====	=====	
					287143	0	3381853	1569867	1811986	1668992	1241967	
					\$/BBLRESV: 31.71		EQUIP VAL: 11,383					
					\$/BBLPROD: 7,833		WI OIL VAL: 1,527,281			RI OIL VAL: 1,136,514		
					WI PAYOUT: 1.0		GAS VAL: 141,709			GAS VAL: 105,452		
					RI PAYOUT: 1.6		PRD VAL: 0			PRD VAL: 0		
							=====	=====	=====	=====	=====	
					8/8 VALUE: 2,922,340		WI TOTAL: 1,680,370			RI TOTAL: 1,241,970		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
743,837	265.7	669	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,659,820
LAST YR RI VAL: 3,935,310
LAST YR 8/8 VAL: 13,595,130

LAST YR OIL PROD: 320,662
LAST YR GAS PROD: 598,153

REMARKS1:
REMARKS2: API 255.36962 P#864483
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3507 - MOHR HONS MEDINA HOFFMAN W#1H FULL WI DECIMAL = .735540 #WELLS: 1
RRC#, WELL#.....: 12090 - RRC DIST.: 02 FULL RI DECIMAL = .264460 DEPTH: 11188

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	51,019	86,965	0	63.99	2.36	5.87	.00
ALT RRC#:	GRAPH.....:	2	19,759	33,682	0	65.00	2.39	5.93	.00
		3	10,823	18,449	0	66.03	2.42	5.99	.00
		=====	=====	=====					=====
			81,601	139,096	0				3,871,650

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,675,270	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,675,270	1	150960	0	2552282	531517	2,020,765	1,876,240
02	KARNES COUNTY ROAD &	1.000000	3,675,270	2	59211	0	1003891	536832	467,059	373,839
03	KARNES COUNTY HOSPIT	1.000000	3,675,270	3	32839	0	558487	542200	16,287	11,238
30	KARNES CITY ISD (KAR	1.000000	3,675,270	=====	=====	=====	=====	=====	=====	=====
					243010	0	4114660	1610549	2504111	2261317

\$/BBLRESV:	35.45	EQUIP VAL:	10,841
\$/BBLPROD:	11,335	WI OIL VAL:	2,127,764
WI PAYOUT:	1.5	GAS VAL:	133,551
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,675,270	WI TOTAL:	2,272,160
		RI TOTAL:	1,403,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.92	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
506,207	255.2	435
-----	-----	-----
70.0	1	70.0
50.0	1	50.0
40.0	1	40.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 199,422
LAST YR GAS PROD: 288,755

REMARKS1:
REMARKS2: API 255.36942 P#863581
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3444 - EGBERT CARTER HOLM SA W#1H FULL WI DECIMAL = .737049 #WELLS: 1
RRC#, WELL#.....: 12091 - RRC DIST.: 02 FULL RI DECIMAL = .262951 DEPTH: 12075
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	38,805	65,130	0	63.99	2.36	5.76	.00	1830190
ALT JOB#:	UNIT.....:	2	15,029	20,596	0	65.00	2.39	5.82	.00	720012
ALT LSE#:	EOR.....:	3	8,232	11,281	0	66.03	2.42	5.88	.00	400630
ALT RRC#:	GRAPH.....:	4	5,335	7,311	0	67.08	2.44	5.94	.00	263769
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			67,401	104,318	0					3,214,601

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,371,130	1	113289	0	1943479	201905	1,741,574	1,617,017	700855
01	KARNES COUNTY	1.000000	3,371,130	2	36281	0	756293	203925	552,368	442,121	233850
02	KARNES COUNTY ROAD &	1.000000	3,371,130	3	20121	0	420751	205964	214,787	148,205	113080
03	KARNES COUNTY HOSPIT	1.000000	3,371,130	4	13148	0	276917	208023	68,894	40,980	64699
10	CITY OF KARNES CITY	.110000	370,820								
30	KARNES CITY ISD (KAR	1.000000	3,371,130								
				=====	=====	=====	=====	=====	=====	=====	=====
					182839	0	3397440	819817	2577623	2248323	1112484

\$/BBLRESV: 42.82	EQUIP VAL: 10,325
\$/BBLPROD: 14,870	WI OIL VAL: 2,127,325
WI PAYOUT: 1.9	GAS VAL: 120,996
RI PAYOUT: 2.5	PRD VAL: 0
=====	
8/8 VALUE: 3,371,130	WI TOTAL: 2,258,650
	RI TOTAL: 1,112,480

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
192,291	194.1	399
70.0	1	80.0
50.0	1	50.0
40.0	1	40.0
30.0	99	30.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,795,250
LAST YR RI VAL: 2,841,680
LAST YR 8/8 VAL: 9,636,930

LAST YR OIL PROD: 235,077
LAST YR GAS PROD: 382,451

REMARKS1:
REMARKS2: API 255.36961 P#864482
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3508 - CHALLENGER UNIT C-B SA W#1H FULL WI DECIMAL = .756340 #WELLS: 1
RRC#, WELL#.....: 12092 - RRC DIST.: 02 FULL RI DECIMAL = .243660 DEPTH: 10934
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	39,364	69,748	0	63.99	2.36	5.70	.00
ALT RRC#:	GRAPH.....:	2	15,246	29,177	0	65.00	2.39	5.76	.00
		3	8,351	15,981	0	66.03	2.42	5.82	.00
		=====	=====	=====					=====
			62,961	114,906	0				3,071,730

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,787,590	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,787,590	1	124498	0	2029645	434376	1,595,269	1,481,175
02	KARNES COUNTY ROAD &	1.000000	2,787,590	2	52742	0	802267	438720	363,547	290,986
03	KARNES COUNTY HOSPIT	1.000000	2,787,590	3	29251	0	446309	443108	3,201	2,209
30	KARNES CITY ISD (KAR	.990000	2,759,720	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.010000	27,870		206491	0	3278221	1316204	1962017	1774370

\$/BBLRESV:	34.91	EQUIP VAL:	10,841		
\$/BBLPROD:	11,164	WI OIL VAL:	1,662,604	RI OIL VAL:	939,237
WI PAYOUT:	1.5	GAS VAL:	111,764	GAS VAL:	63,138
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	2,787,590	WI TOTAL:	1,785,210	RI TOTAL:	1,002,380

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.72	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
413,692	196.9	323
-----	-----	-----
70.0	1	65.0
50.0	1	50.0
40.0	1	40.0
30.0	99	30.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 135,763
LAST YR GAS PROD: 185,881

REMARKS1:
REMARKS2: API 255.36943 P#863582
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3445 - JORDAN BUEHRING UNIT SA W#1H FULL WI DECIMAL = .747376 #WELLS: 1
RRC#, WELL#.....: 12100 - RRC DIST.: 02 FULL RI DECIMAL = .252624 DEPTH: 12164

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				23,543	93,069	0	63.99	2.36	5.41	.00	1125934
=====				=====	=====	=====	=====	=====	=====	=====	=====
				23,543	93,069	0					1,125,934
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				164156	0	1290090	528282	761,808	707,323	473504	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	1,192,770	164156	0	1290090	528282	761808	707323	473504	
01	KARNES COUNTY	1.000000	1,192,770								
02	KARNES COUNTY ROAD &	1.000000	1,192,770								
03	KARNES COUNTY HOSPIT	1.000000	1,192,770								
30	KARNES CITY ISD (KAR	1.000000	1,192,770								
42	ESCONDIDO WATERSHED	1.000000	1,192,770								
				\$/BBLRESV: 35.08		EQUIP VAL: 11,952					
				\$/BBLPROD: 6,403		WI OIL VAL: 617,320		RI OIL VAL: 413,253			
				WI PAYOUT: .9		GAS VAL: 90,002		GAS VAL: 60,250			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 1,192,770		WI TOTAL: 719,270		RI TOTAL: 473,500			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
503,126	129.0	431	
-----	-----	-----	-----
	75.0 1	65.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,650,520
LAST YR RI VAL: 2,356,970
LAST YR 8/8 VAL: 8,007,490

LAST YR OIL PROD: 147,040
LAST YR GAS PROD: 303,187

REMARKS1:
REMARKS2: API 255.37002 P#865077
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3500 - ROGERS MCCOY EGBERT W#1H FULL WI DECIMAL = .724595 #WELLS: 1
RRC#, WELL#.....: 12113 - RRC DIST.: 02 FULL RI DECIMAL = .275405 DEPTH: 11880
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,789,600	1	43,983	63,755	0	63.99	2.36	5.85	.00	2039352
01	KARNES COUNTY	1.000000	2,789,600	2	15,551	16,564	0	65.00	2.39	5.91	.00	732432
02	KARNES COUNTY ROAD &	1.000000	2,789,600		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,789,600		59,534	80,319	0					2,771,784
30	KARNES CITY ISD (KAR	1.000000	2,789,600									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBL RESV: 37.81
\$ /BBL PROD: 9,340
WI PAYOUT: 1.4
RI PAYOUT: 1.6
EQUIP VAL: 11,383
WI OIL VAL: 1,631,010
GAS VAL: 81,031
PRD VAL: 0
RI OIL VAL: 1,015,713
GAS VAL: 50,462
PRD VAL: 0
8/8 VALUE: 2,789,600
WI TOTAL: 1,723,420
RI TOTAL: 1,066,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
489,043	241.0	451	
75.0	1	85.0	1
50.0	1	55.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 175,348
LAST YR GAS PROD: 258,419

REMARKS1:
REMARKS2: API 255.36984 P#864990
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3501 - MCCOY EGBERT EGBERT W#1H FULL WI DECIMAL = .733542 #WELLS: 1
RRC#, WELL#.....: 12114 - RRC DIST.: 02 FULL RI DECIMAL = .266458 DEPTH: 11977
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,236,160	1	52,925	89,288	0	63.99	2.36	5.87	.00	2484265
01	KARNES COUNTY	1.000000	3,236,160	2	17,752	26,787	0	65.00	2.39	5.93	.00	846419
02	KARNES COUNTY ROAD &	1.000000	3,236,160		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,236,160		70,677	116,075	0					3,330,684
30	KARNES CITY ISD (KAR	1.000000	3,236,160									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBL RESV: 35.82
\$ /BBL PROD: 8,730
WI PAYOUT: 1.2
RI PAYOUT: 1.6
EQUIP VAL: 11,383
WI OIL VAL: 1,857,057
GAS VAL: 112,365
PRD VAL: 0
8/8 VALUE: 3,236,160
WI TOTAL: 1,980,810
RI TOTAL: 1,255,350

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
655,661 290.0 547
75.0 1 80.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:
LAST YR OIL PROD: 220,284
LAST YR GAS PROD: 342,865

REMARKS1:
REMARKS2: API 255.36985 P#864991
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3503 - MAURER SWIZE MCFARLAND W#1H FULL WI DECIMAL = .725477 #WELLS: 1
RRC#, WELL#.....: 12116 - RRC DIST.: 02 FULL RI DECIMAL = .274523 DEPTH: 10767
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,568,740	1	185862	0	1949993	429049	1,520,944	1,412,166	779504
01	KARNES COUNTY	1.000000	2,568,740	2	76458	0	614084	433340	180,744	144,668	221012
02	KARNES COUNTY ROAD &	1.000000	2,568,740								
03	KARNES COUNTY HOSPIT	1.000000	2,568,740		262320	0	2564077	862389	1701688	1556834	1000516
30	KARNES CITY ISD (KAR	.050000	128,440								
33	FALLS CITY ISD (KARN	.950000	2,440,300								
					\$/BBLRESV: 38.99		EQUIP VAL:	11,383			
					\$/BBLPROD: 8,275		WI OIL VAL:	1,397,561		RI OIL VAL:	898,157
					WI PAYOUT: 1.3		GAS VAL:	159,272		GAS VAL:	102,358
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	2,568,740	WI TOTAL:	1,568,220		RI TOTAL:	1,000,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

408,619 232.8 543

80.0 1 70.0 1
55.0 1 45.0 1
40.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 125,291
LAST YR GAS PROD: 194,283

REMARKS1:
REMARKS2: API 255.37039 P#865992
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 3612 - MEDINA JONAS A SALGE KNKLR #1H FULL WI DECIMAL = .742044 #WELLS: 1
RRC#, WELL#.....: 12120 - RRC DIST.: 02 FULL RI DECIMAL = .257956 DEPTH: 11712
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 166,221	187,610	0	63.99	2.36	4.10	.00	7892738
ALT JOB#:	2 55,753	62,926	0	65.00	2.39	4.15	.00	2689127
ALT LSE#:	3 27,737	31,305	0	66.03	2.42	4.19	.00	1359034
ALT RRC#:	=====	=====	=====					=====
	249,711	281,841	0					11,940,899

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	12,772,680	--						
01	KARNES COUNTY	1.000000	12,772,680	1	328547	0	8221285	820600	7,400,685	6,871,388
02	KARNES COUNTY ROAD &	1.000000	12,772,680	2	111598	0	2800725	828806	1,971,919	1,578,344
03	KARNES COUNTY HOSPIT	1.000000	12,772,680	3	56216	0	1415250	837094	578,156	398,933
30	KARNES CITY ISD (KAR	1.000000	12,772,680	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.100000	1,277,270		496361	0	12437260	2486500	9950760	8848665

\$/BBLRESV: 45.85 EQUIP VAL: 10,841
\$/BBLPROD: 12,570 WI OIL VAL: 8,495,515 RI OIL VAL: 3,757,012
WI PAYOUT: 1.7 GAS VAL: 353,141 GAS VAL: 156,171
RI PAYOUT: 2.0 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	12,772,680	WI TOTAL:	8,859,500	RI TOTAL:	3,913,180
------------	------------	-----------	-----------	-----------	-----------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
781,524	910.8	1028	
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 64,137
LAST YR GAS PROD: 56,245

REMARKS1:
REMARKS2: API 255.37032 P#865859
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3497 - JAUER JAUER SONKA UNIT W#1H FULL WI DECIMAL = .725626 #WELLS: 1
RRC#, WELL#.....: 12126 - RRC DIST.: 02 FULL RI DECIMAL = .274374 DEPTH: 11003
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,529,750	1	53,399	41,844	0	63.99	2.36	6.01	.00	2479466
01	KARNES COUNTY	1.000000	3,529,750	2	19,620	10,871	0	65.00	2.39	6.07	.00	925391
02	KARNES COUNTY ROAD &	1.000000	3,529,750		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,529,750		73,019	52,715	0					3,404,857
33	FALLS CITY ISD (KARN	1.000000	3,529,750									

WI GAS REVENUE: 41.94
\$/BBLPROD: 11,466
WI PAYOUT: 1.5
RI PAYOUT: 1.6
EQUIP VAL: 11,383
WI OIL VAL: 2,222,284
GAS VAL: 59,074
PRD VAL: 0
WI TOTAL: 2,292,740
RI OIL VAL: 1,204,975
GAS VAL: 32,031
PRD VAL: 0
RI TOTAL: 1,237,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

462,286 267.1 296

70.0 1 85.0 1
55.0 1 55.0 1
45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:
LAST YR OIL PROD: 116,516
LAST YR GAS PROD: 133,248

REMARKS1:
REMARKS2: API 255.36988 P#865020
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3494 - G CAZADORES HENKE O WITTE W#7H FULL WI DECIMAL = .739318 #WELLS: 1
RRC#, WELL#.....: 12130 - RRC DIST.: 02 FULL RI DECIMAL = .260682 DEPTH: 11273
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,481,410	1	148705	0	2894280	767152	2,127,128	1,974,996	1023108
01	KARNES COUNTY	1.000000	3,481,410	2	50511	0	985963	774823	211,140	168,999	302925
02	KARNES COUNTY ROAD &	1.000000	3,481,410								
03	KARNES COUNTY HOSPIT	1.000000	3,481,410		199216	0	3880243	1541975	2338268	2143995	1326033
30	KARNES CITY ISD (KAR	.970000	3,376,970								
33	FALLS CITY ISD (KARN	.030000	104,440								
42	ESCONDIDO WATERSHED	.700000	2,436,990								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

730,621 318.0 467

75.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 171,407
LAST YR GAS PROD: 201,051

REMARKS1:
REMARKS2: API 255.37068 P#866365
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3613 - JAUER PECK HONS BRODSKY W#1H FULL WI DECIMAL = .744349 #WELLS: 1
RRC#, WELL#.....: 12131 - RRC DIST.: 02 FULL RI DECIMAL = .255651 DEPTH: 11084
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,100,130	1	88,282	213,525	0	63.99	2.36	5.95	.00	4204950
01	KARNES COUNTY	1.000000	6,100,130	2	22,936	71,619	0	65.00	2.39	6.01	.00	1109705
02	KARNES COUNTY ROAD &	1.000000	6,100,130		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	6,100,130		111,218	285,144	0					5,314,655
30	KARNES CITY ISD (KAR	.400000	2,440,050									
33	FALLS CITY ISD (KARN	.600000	3,660,080									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					375092	0	4580042	691925	3,888,117	3,610,038	1649604	
					127410	0	1237115	698845	538,270	430,837	398279	
					502502	0	5817157	1390770	4426387	4040875	2047883	
					\$/BBLRESV: 44.60		EQUIP VAL: 11,383					
					\$/BBLPROD: 7,942		WI OIL VAL: 3,691,812		RI OIL VAL: 1,870,981			
					WI PAYOUT: 1.3		GAS VAL: 349,059		GAS VAL: 176,900			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 6,100,130		WI TOTAL: 4,052,250		RI TOTAL: 2,047,880			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

658,977 624.5 1170

85.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 139,539
LAST YR GAS PROD: 144,046

REMARKS1:
REMARKS2: API 255.37073 P#866401
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3498 - JAUER POLLOK MOCZ JAUER W#1H FULL WI DECIMAL = .758634 #WELLS: 1
RRC#, WELL#.....: 12133 - RRC DIST.: 02 FULL RI DECIMAL = .241366 DEPTH: 10715
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	23,963	28,835	0	63.99	2.36	5.21	.00
ALT RRC#:	GRAPH.....:	2	8,038	9,672	0	65.00	2.39	5.26	.00
		3	3,999	4,812	0	66.03	2.42	5.32	.00
		=====	=====	=====					=====
			36,000	43,319	0				1,759,968

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,802,830	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,802,830	1	51625	0	1214909	144252	1,070,657	994,084	378940
02	KARNES COUNTY ROAD &	1.000000	1,802,830	2	17537	0	413901	145694	268,207	214,675	112213
03	KARNES COUNTY HOSPIT	1.000000	1,802,830	3	8834	0	209154	147151	62,003	42,782	49296
30	KARNES CITY ISD (KAR	.810000	1,460,300	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.190000	342,540		77996	0	1837964	437097	1400867	1251541	540449

\$/BBLRESV:	43.88	EQUIP VAL:	10,841		
\$/BBLPROD:	12,031	WI OIL VAL:	1,198,429	RI OIL VAL:	517,514
WI PAYOUT:	1.7	GAS VAL:	53,110	GAS VAL:	22,934
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,802,830	WI TOTAL:	1,262,380	RI TOTAL:	540,450

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.14	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
137,383	131.3	158
-----	-----	-----
	75.0 1	75.0 1
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 78,716
LAST YR GAS PROD: 64,209

REMARKS1:
REMARKS2: API 255.36989 P#865021
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3495 - G CAZADORES HENKE O WITTE W#6H FULL WI DECIMAL = .739463 #WELLS: 1
RRC#, WELL#.....: 12136 - RRC DIST.: 02 FULL RI DECIMAL = .260537 DEPTH: 11210
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,629,950	1	45,918	79,023	0	63.99	2.36	5.77	.00	2172759
01	KARNES COUNTY	1.000000	2,629,950	2	13,775	26,505	0	65.00	2.39	5.83	.00	662097
02	KARNES COUNTY ROAD &	1.000000	2,629,950		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,629,950		59,693	105,528	0					2,834,856
30	KARNES CITY ISD (KAR	.970000	2,551,060									
33	FALLS CITY ISD (KARN	.030000	78,900									
42	ESCONDIDO WATERSHED	.700000	1,840,970									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					137906	0	2310665	656759	1,653,906	1,535,619	824636	
					46843	0	708940	663326	45,614	36,509	221803	
					=====	=====	=====	=====	=====	=====	=====	
					184749	0	3019605	1320085	1699520	1572128	1046439	
					\$/BBLRESV: 33.44		EQUIP VAL: 11,383					
					\$/BBLPROD: 7,095		WI OIL VAL: 1,475,939		RI OIL VAL: 982,414			
					WI PAYOUT: 1.0		GAS VAL: 96,188		GAS VAL: 64,024			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 2,629,950		WI TOTAL: 1,583,510		RI TOTAL: 1,046,440			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.80
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

625,485 281.3 433

80.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 151,904
LAST YR GAS PROD: 170,916

REMARKS1:
REMARKS2: API 255.37067 P#866364
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....:	3496 - GIDEON CAZ HENKE OXFORD W#1H	FULL WI DECIMAL = .744908	#WELLS: 1
RRC#, WELL#.....:	12137 - RRC DIST... 02	FULL RI DECIMAL = .255092	DEPTH: 11183

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	11,175	10,834	0	65.00	2.39	6.08	.00	541083
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		48,425	52,536	0					2,316,666
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,474,390	1	73311	0	1848894	283706	1,565,188	1,453,245	626718
01	KARNES COUNTY	1.000000	2,474,390	2	19288	0	560371	286544	273,827	219,173	163873
02	KARNES COUNTY ROAD &	1.000000	2,474,390		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	2,474,390		92599	0	2409265	570250	1839015	1672418	790591
30	KARNES CITY ISD (KAR	.620000	1,534,130								
33	FALLS CITY ISD (KARN	.380000	940,260		\$/BBLRESV: 44.58		EQUIP VAL:	11,383			
42	ESCONDIDO WATERSHED	.320000	791,810		\$/BBLPROD: 9,460		WI OIL VAL:	1,608,139	RI OIL VAL:	760,205	
					WI PAYOUT: 1.4		GAS VAL:	64,278	GAS VAL:	30,386	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	2,474,390	WI TOTAL:	1,683,800	RI TOTAL:	790,590	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.10
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
270,197	228.2	295	
-----	-----	-----	-----
	80.0 1	85.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 106,623
LAST YR GAS PROD: 117,483

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REMARKS1:
REMARKS2: API 255.37066 P#866363
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3596 - SMITH SCHEELE FELIX BUTLER W1H FULL WI DECIMAL = .738180 #WELLS: 1
RRC#, WELL#.....: 12172 - RRC DIST.: 02 FULL RI DECIMAL = .261820 DEPTH: 11514
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,602,620	1	426218	0	6593085	1332799	5,260,286	4,884,070	2435667
01	KARNES COUNTY	1.000000	8,602,620	2	189380	0	2068679	1346128	722,551	578,337	693177
02	KARNES COUNTY ROAD &	1.000000	8,602,620								
03	KARNES COUNTY HOSPIT	1.000000	8,602,620		615598	0	8661764	2678927	5982837	5462407	3128844
30	KARNES CITY ISD (KAR	1.000000	8,602,620								
42	ESCONDIDO WATERSHED	.930000	8,000,440								
					\$/BBLRESV: 40.50		EQUIP VAL: 11,383				
					\$/BBLPROD: 8,595		WI OIL VAL: 5,074,188		RI OIL VAL: 2,906,474		
					WI PAYOUT: 1.3		GAS VAL: 388,213		GAS VAL: 222,367		
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE: 8,602,620		WI TOTAL: 5,473,780		RI TOTAL: 3,128,840		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,269,333 799.8 1133

80.0 1 65.0 1
55.0 1 45.0 1
45.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 103,031
LAST YR GAS PROD: 106,916

REMARKS1:
REMARKS2: API 255.37124 P#867914
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3598 - SMITH MELLICK SCHEELE W#4H FULL WI DECIMAL = .738811 #WELLS: 1
RRC#, WELL#.....: 12173 - RRC DIST.: 02 FULL RI DECIMAL = .261189 DEPTH: 11421
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	8,158,590	1	129,207	218,635	0	63.99	2.36	6.60	.00	6108457
01	KARNES COUNTY	1.000000	8,158,590	2	33,569	73,333	0	65.00	2.39	6.67	.00	1612074
02	KARNES COUNTY ROAD &	1.000000	8,158,590		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	8,158,590		162,776	291,968	0					7,720,531
30	KARNES CITY ISD (KAR	1.000000	8,158,590									
42	ESCONDIDO WATERSHED	1.000000	8,158,590									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					381211	0	6489668	1268460	5,221,208	4,847,786	2365186	
					129488	0	1741562	1281145	460,417	368,522	565718	
					=====	=====	=====	=====	=====	=====	=====	
					510699	0	8231230	2549605	5681625	5216308	2930904	
					\$/BBLRESV: 40.68		EQUIP VAL: 11,383					
					\$/BBLPROD: 7,245		WI OIL VAL: 4,892,662		RI OIL VAL: 2,749,056			
					WI PAYOUT: 1.0		GAS VAL: 323,641		GAS VAL: 181,845			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE: 8,158,590		WI TOTAL: 5,227,690		RI TOTAL: 2,930,900			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,208,058 914.0 1198

85.0 1 75.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 116,670
LAST YR GAS PROD: 112,281

REMARKS1:
REMARKS2: API 255.37125 P#867915
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3597 - SMITH MELLICK SCHEELE W#5H FULL WI DECIMAL = .738676 #WELLS: 1
RRC#, WELL#.....: 12175 - RRC DIST.: 02 FULL RI DECIMAL = .261324 DEPTH: 11493
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,283,800	1	366288	0	6223723	915467	5,308,256	4,928,608	2278455
01	KARNES COUNTY	1.000000	8,283,800	2	136293	0	1593708	924622	669,086	535,543	529812
02	KARNES COUNTY ROAD &	1.000000	8,283,800								
03	KARNES COUNTY HOSPIT	1.000000	8,283,800		502581	0	7817431	1840089	5977342	5464151	2808267
30	KARNES CITY ISD (KAR	1.000000	8,283,800								
42	ESCONDIDO WATERSHED	1.000000	8,283,800								
					\$/BBLRESV: 44.87		EQUIP VAL: 11,383				
					\$/BBLPROD: 7,896		WI OIL VAL: 5,112,861		RI OIL VAL: 2,627,724		
					WI PAYOUT: 1.3		GAS VAL: 351,285		GAS VAL: 180,541		
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0		
					8/8 VALUE:	8,283,800	WI TOTAL:	5,475,530		RI TOTAL:	2,808,270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
871,874	876.6	1051	
85.0	1	70.0	1
60.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 119,359
LAST YR GAS PROD: 107,985

REMARKS1:
REMARKS2: API 255.37126 P#867916
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3623 - HONS BRODSKY-HONS RAFTER W#1H FULL WI DECIMAL = .741354 #WELLS: 1
RRC#, WELL#.....: 12177 - RRC DIST.: 02 FULL RI DECIMAL = .258646 DEPTH: 11225
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,877,660	1	179809	0	3760238	560830	3,199,408	2,970,587	1264727	
01	KARNES COUNTY	1.000000	4,877,660	2	47310	0	992229	566438	425,791	340,807	290164	
02	KARNES COUNTY ROAD &	1.000000	4,877,660									
03	KARNES COUNTY HOSPIT	1.000000	4,877,660		227119	0	4752467	1127268	3625199	3311394	1554891	
30	KARNES CITY ISD (KAR	.330000	1,609,620									
33	FALLS CITY ISD (KARN	.670000	3,268,040									
				\$/BBLRESV: 44.73		EQUIP VAL: 11,383		WI OIL VAL: 3,153,142		RI OIL VAL: 1,480,583		
				\$/BBLPROD: 7,966		WI PAYOUT: 1.3		GAS VAL: 158,248		GAS VAL: 74,307		
				RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0				
				8/8 VALUE: 4,877,660		WI TOTAL: 3,322,770		RI TOTAL: 1,554,890				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

534,124 533.9 727

85.0 1 85.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.37072 P#866391
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3618 - SALGE RAFTER RIPPSTEIN RAFT 1H FULL WI DECIMAL = .744895 #WELLS: 1
RRC#, WELL#.....: 12178 - RRC DIST.: 02 FULL RI DECIMAL = .255105 DEPTH: 11556
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	4,403,040	1	68,548	144,951	0	63.99	2.36	5.91	.00	3267397
01	KARNES COUNTY	1.000000	4,403,040	2	17,810	43,485	0	65.00	2.39	5.97	.00	862328
02	KARNES COUNTY ROAD &	1.000000	4,403,040		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,403,040		86,358	188,436	0					4,129,725
30	KARNES CITY ISD (KAR	1.000000	4,403,040									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ /BBLRESV: 41.02
\$/BBLPROD: 7,306
WI PAYOUT: 1.1
RI PAYOUT: 1.6
EQUIP VAL: 11,383
WI OIL VAL: 2,638,943
GAS VAL: 212,301
PRD VAL: 0
RI OIL VAL: 1,425,714
GAS VAL: 114,698
PRD VAL: 0
8/8 VALUE: 4,403,040
WI TOTAL: 2,862,630
RI TOTAL: 1,540,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

642,218 484.9 888

85.0 1 80.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:
LAST YR OIL PROD: 109,326
LAST YR GAS PROD: 129,267

REMARKS1:
REMARKS2: API 255.37074 P#866402
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3599 - SPRENCEL PECK SALGE RAFTER W1H FULL WI DECIMAL = .746002 #WELLS: 1
RRC#, WELL#.....: 12200 - RRC DIST.: 02 FULL RI DECIMAL = .253998 DEPTH: 11439
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,415,830	1	124567	0	3596932	572730	3,024,202	2,807,910	1212230
01	KARNES COUNTY	1.000000	4,415,830	2	26760	0	774963	578458	196,505	157,284	227031
02	KARNES COUNTY ROAD &	1.000000	4,415,830								
03	KARNES COUNTY HOSPIT	1.000000	4,415,830		151327	0	4371895	1151188	3220707	2965194	1439261
30	KARNES CITY ISD (KAR	1.000000	4,415,830								

\$/BBLRESV: 43.52 EQUIP VAL: 11,383
\$/BBLPROD: 6,089 WI OIL VAL: 2,862,557 RI OIL VAL: 1,389,442
WI PAYOUT: 1.0 GAS VAL: 102,634 GAS VAL: 49,817
RI PAYOUT: 1.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 4,415,830 WI TOTAL: 2,976,570 RI TOTAL: 1,439,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
545,458	630.2	613	
90.0	1	90.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 81,014
LAST YR GAS PROD: 70,763

REMARKS1:
REMARKS2: API 255.37075 P#866404
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 3127 - BLACKJACK UNIT D W#1H FULL WI DECIMAL = .749331 #WELLS: 1
RRC#, WELL#.....: 285756 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12676
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 737,920
01 KARNES COUNTY 1.000000 737,920

02 KARNES COUNTY ROAD & 1.000000 737,920
03 KARNES COUNTY HOSPIT 1.000000 737,920
11 CITY OF KENEDY .250000 184,480
31 KENEDY ISD 1.000000 737,920
42 ESCONDIDO WATERSHED 1.000000 737,920

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,348 14.0 81

30.0 1 15.0 99
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 601,400
LAST YR RI VAL: 298,970
LAST YR 8/8 VAL: 900,370

LAST YR OIL PROD: 6,339
LAST YR GAS PROD: 31,642

REMARKS1:
REMARKS2: API 255.33910 P#787217
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 3128 - BLACKJACK UNIT D W#2H FULL WI DECIMAL = .749331 #WELLS: 1
RRC#, WELL#.....: 285757 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12735
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	616,730	1	5,753	30,978	0	63.37	2.57	5.95	.00	273182
01	KARNES COUNTY	1.000000	616,730	2	4,314	23,233	0	64.37	2.59	6.01	.00	208120
02	KARNES COUNTY ROAD &	1.000000	616,730	3	3,236	17,425	0	65.38	2.62	6.07	.00	158539
03	KARNES COUNTY HOSPIT	1.000000	616,730	4	2,427	13,068	0	66.43	2.65	6.14	.00	120814
11	CITY OF KENEDY	.250000	154,180									
31	KENEDY ISD	1.000000	616,730									
42	ESCONDIDO WATERSHED	1.000000	616,730									
					15,730	84,704	0					760,655

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	59657	0	332839	149956*	182,883	170,539	128864
03	45091	0	253211	151095*	102,116	82,803	85956
11	34210	0	192749	152246*	40,503	28,559	57328
31	25951	0	146765	117409	29,356	17,999	38264
42							
				164909	0	925564	570706
						354858	299900
							310412

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

113,956 18.2 98

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,690
LAST YR RI VAL: 22,420
LAST YR 8/8 VAL: 30,110

LAST YR OIL PROD: 5,468
LAST YR GAS PROD: 58,065
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33909 P#787212
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

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LEASE#, NAME.....:      2996 - BLACKJACK UNIT B W#1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  285877 -      1H  RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 12842

```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	4,027	19,914	0	64.37	2.39	3.39	.00	194413
ALT JOB#:	UNIT.....:	3	3,020	15,425	0	65.38	2.42	3.42	.00	148098
ALT LSE#:	HCG.....: 1	4	2,265	12,340	0	66.43	2.44	3.46	.00	112857
ALT RRC#:	GRAPH.....:	5	1,698	9,872	0	67.48	2.47	3.49	.00	85981

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16.778	85.035	0	815.488
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	712,750		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	712,750	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	712,750	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	712,750	1	52975	0	327114	85069	242,045	224,734	108534
11	CITY OF KENEDY	.300000	213,830	2	35696	0	230109	85919	144,190	115,411	66233
31	KENEDY ISD	1.000000	712,750	3	27996	0	176094	86779	89,315	61,628	44107
42	ESCONDIDO WATERSHED	1.000000	712,750	4	22582	0	135439	87646	47,793	28,429	29611
				5	18288	0	104269	88523	15,746	8,074	19872
					=====	=====	=====	=====	=====	=====	=====
					157537	0	973025	433936	539089	438276	268357

\$/BBLRESV:	29.19	EQUIP VAL:	6,117		
\$/BBLPROD:	24,988	WI OIL VAL:	367,317	RI OIL VAL:	224,909
WI PAYOUT:	2.7	GAS VAL:	70,959	GAS VAL:	43,448
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	712.750	WI TOTAL:	444.390	RI TOTAL:	268.360
--------------------	------------	---------	-----------	---------	-----------	---------

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.95
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,069	19.6	90	
	35.0 1	30.0 1	
	25.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	326,150
LAST YR	RI VAL:	251,300
LAST YR	8/8 VAL:	577,450

LAST YR OIL PROD:	9,869
LAST YR GAS PROD:	39,791

```
REMARKS1:
REMARKS2:
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 2997 - BLACKJACK UNIT B W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285878 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12842
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,810	0	0	0					0
01	KARNES COUNTY	1.000000	7,810								
02	KARNES COUNTY ROAD &	1.000000	7,810								
03	KARNES COUNTY HOSPIT	1.000000	7,810								
11	CITY OF KENEDY	.300000	2,340								
31	KENEDY ISD	1.000000	7,810								
42	ESCONDIDO WATERSHED	1.000000	7,810								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000			
-----	-----	-----	-----
	30.0 1	35.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,050
LAST YR RI VAL: 25,520
LAST YR 8/8 VAL: 55,570

LAST YR OIL PROD: 3,476
LAST YR GAS PROD: 20,569

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3129 - BLACKJACK UNIT D W#3H FULL WI DECIMAL = .749331 #WELLS: 1
RRC#, WELL#.....: 285879 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12745
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 521,260

01 KARNES COUNTY 1.000000 521,260

02 KARNES COUNTY ROAD & 1.000000 521,260

03 KARNES COUNTY HOSPIT 1.000000 521,260

11 CITY OF KENEDY .250000 130,320

31 KENEDY ISD 1.000000 521,260

42 ESCONDIDO WATERSHED 1.000000 521,260

1 2,655 21,811 0 63.37 2.57 5.19 .00 126073

2 2,056 16,895 0 64.37 2.59 5.23 .00 99170

3 1,644 13,516 0 65.38 2.62 5.29 .00 80581

4 1,315 10,812 0 66.43 2.65 5.35 .00 65500

5 1,052 8,650 0 67.48 2.47 4.98 .00 53228

6 842 6,920 0 68.54 2.49 5.03 .00 43251

7 673 5,536 0 68.54 2.49 5.03 .00 34601

00 KARNES CO APPRAISAL 1.000000 521,260

01 KARNES COUNTY 1.000000 521,260

02 KARNES COUNTY ROAD & 1.000000 521,260

03 KARNES COUNTY HOSPIT 1.000000 521,260

11 CITY OF KENEDY .250000 130,320

31 KENEDY ISD 1.000000 521,260

42 ESCONDIDO WATERSHED 1.000000 521,260

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 8.4 69

25.0 1 25.0 1

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 274,260

LAST YR RI VAL: 154,940

LAST YR 8/8 VAL: 429,200

LAST YR OIL PROD: 3,307

LAST YR GAS PROD: 23,655

REMARKS1:

REMARKS2: API 255.33908 P#787191

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 3130 - BLACKJACK UNIT D W#4H FULL WI DECIMAL = .749331 #WELLS: 1
RRC#, WELL#.....: 285880 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12762
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	=====	=====	=====	=====	=====	=====
---	-----	-----	-----		0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000								
01	KARNES COUNTY	1.000000			\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000			\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000			WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
11	CITY OF KENEDY	.250000			RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
31	KENEDY ISD	1.000000				=====			=====	
42	ESCONDIDO WATERSHED	1.000000			8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33538 P#776433
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 3131 - BLACKJACK UNIT D W#5H FULL WI DECIMAL = .749331 #WELLS: 1
RRC#, WELL#.....: 285881 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12683
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
11	CITY OF KENEDY	.250000									
31	KENEDY ISD	1.000000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .63
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33539 P#776452
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3132 - BLACKJACK UNIT D W#6H FULL WI DECIMAL = .749331 #WELLS: 1
RRC#, WELL#.....: 285882 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250669 DEPTH: 12688
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1	4,741	41,409	0	63.37	2.57	6.50	.00
ALT JOB#:	2	3,555	31,056	0	64.37	2.59	6.56	.00
ALT LSE#:	3	2,666	23,292	0	65.38	2.62	6.64	.00
ALT RRC#:	4	2,000	17,469	0	66.43	2.65	6.71	.00
	5	1,500	13,102	0	67.48	2.47	6.24	.00
	6	1,125	9,826	0	68.54	2.49	6.31	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE						
---	-----	-----	-----	=====	=====	=====			=====
00	KARNES CO APPRAISAL	1.000000	889,020	15,587	136,154	0			760,482

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	889,020							
02	KARNES COUNTY ROAD &	1.000000	889,020							
03	KARNES COUNTY HOSPIT	1.000000	889,020							
11	CITY OF KENEDY	.250000	222,250	1	79745	0	304872	60000	244,872	228,343
31	KENEDY ISD	1.000000	889,020	2	60274	0	231784	60600	171,184	138,808
42	ESCONDIDO WATERSHED	1.000000	889,020	3	45729	0	176379	61206	115,173	81,209
				4	34690	0	134252	61818	72,434	44,412
				5	24250	0	100101	62436	37,665	20,081
				6	18335	0	76117	63060	13,057	6,054
				=====	=====	=====	=====	=====	=====	=====
				263023	0	1023505	369120	654385	518907	364289

				\$/BBLRESV: 33.01	EQUIP VAL:	5,826				
				\$/BBLPROD: 34,302	WI OIL VAL:	385,557		RI OIL VAL:	270,673	
				WI PAYOUT: 2.9	GAS VAL:	133,350		GAS VAL:	93,616	
				RI PAYOUT: 3.5	PRD VAL:	0		PRD VAL:	0	
					=====	=====		=====	=====	

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	889,020	WI TOTAL:	524,730	RI TOTAL:	364,290
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	15.0	131	
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 220,550
LAST YR RI VAL: 157,410
LAST YR 8/8 VAL: 377,960

LAST YR OIL PROD: 5,879
LAST YR GAS PROD: 56,599

REMARKS1:
REMARKS2: API 255.33511 P#775586
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:    2998 - HEMBY UNIT A W#1H          FULL WI DECIMAL = .739573          #WELLS:      1
RRC#, WELL#.....:  285934 -      1H  RRC DIST.: 02      FULL RI DECIMAL = .260427          DEPTH: 12764
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	4,093	14,919	0	64.37	2.39	4.72	.00	194855
ALT JOB#:	UNIT.....:	3	2,660	9,697	0	65.38	2.42	4.76	.00	128643
ALT LSE#:	HCG.....: 1	4	1,729	6,303	0	66.43	2.44	4.81	.00	84961
ALT RRC#:	GRAPH.....:	5	1,124	4,097	0	67.48	2.47	4.87	.00	56097

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,903	57,969	0	759,676
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	790,580		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	790,580	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	790,580	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	790,580	1	43627	0	338747	50000	288,747	269,257	125660
31	KENEDY ISD	1.000000	790,580	2	26371	0	221226	50500	170,726	138,437	71439
42	ESCONDIDO WATERSHED	1.000000	790,580	3	17357	0	146000	51005	94,995	66,982	41310
				4	11375	0	96336	51515	44,821	27,481	23905
				5	7485	0	63582	52030	11,552	6,159	13835
					=====	=====	=====	=====	=====	=====	=====
					106215	0	865891	255050	610841	508316	276149

	\$/BBLRESV:	37.92	EQUIP VAL:	6,117		
	\$/BBLPROD:	28,177	WI OIL VAL:	445,963	RI OIL VAL:	242,275
	WI PAYOUT:	2.6	GAS VAL:	62,353	GAS VAL:	33,874
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.50
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,000	21.4	78	
-----	-----	-----	-----
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 290,900
LAST YR RI VAL: 219,280
LAST YR 8/8 VAL: 510,180

LAST YR OIL PROD:	5,224
LAST YR GAS PROD:	24,926

```
REMARKS1:
REMARKS2: ALL WELLS R/C TO GAS WELLS
      MC1:
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 2999 - HEMBY UNIT A W#2H FULL WI DECIMAL = .739573 #WELLS: 1
RRC#, WELL#.....: 285935 - 2H RRC DIST.: 02 FULL RI DECIMAL = .260427 DEPTH: 12764
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,902	24,125	0	63.37	2.57	5.80	.00	323474
ALT JOB#:	UNIT.....:	2	5,001	17,480	0	64.37	2.39	5.40	.00	238079
ALT LSE#:	HCG.....:	3	3,874	13,540	0	65.38	2.42	5.46	.00	187321
ALT RRC#:	GRAPH.....:	4	3,099	10,832	0	66.43	2.44	5.51	.00	152263
		5	2,479	8,665	0	67.48	2.47	5.57	.00	123736
		6	1,983	6,932	0	68.54	2.49	5.63	.00	100544
		7	1,586	5,545	0	68.54	2.49	5.63	.00	80435

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	6,902	24,125	0	63.37	2.57	5.80	.00	323474
00	KARNES CO APPRAISAL	1.000000	1,060,790	2	5,001	17,480	0	64.37	2.39	5.40	.00	238079
01	KARNES COUNTY	1.000000	1,060,790	3	3,874	13,540	0	65.38	2.42	5.46	.00	187321
02	KARNES COUNTY ROAD &	1.000000	1,060,790	4	3,099	10,832	0	66.43	2.44	5.51	.00	152263
03	KARNES COUNTY HOSPIT	1.000000	1,060,790	5	2,479	8,665	0	67.48	2.47	5.57	.00	123736
31	KENEDY ISD	1.000000	1,060,790	6	1,983	6,932	0	68.54	2.49	5.63	.00	100544
42	ESCONDIDO WATERSHED	1.000000	1,060,790	7	1,586	5,545	0	68.54	2.49	5.63	.00	80435

00	KARNES CO APPRAISAL	1.000000	1,060,790	24,924	87,119	0						1,205,852
01	KARNES COUNTY	1.000000	1,060,790									
02	KARNES COUNTY ROAD &	1.000000	1,060,790									
03	KARNES COUNTY HOSPIT	1.000000	1,060,790									
31	KENEDY ISD	1.000000	1,060,790									
42	ESCONDIDO WATERSHED	1.000000	1,060,790									
				159340	0	1365192	518952	846240	651376	403868		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 31.21	EQUIP VAL: 5,548								
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 34,423	WI OIL VAL: 575,349	RI OIL VAL: 356,730							
			WI PAYOUT: 3.3	GAS VAL: 76,026	GAS VAL: 47,138							
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0							
			8/8 VALUE: 1,060,790	WI TOTAL: 656,920	RI TOTAL: 403,870							

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
72,047	22.6	79	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,370
LAST YR RI VAL: 104,110
LAST YR 8/8 VAL: 226,480

LAST YR OIL PROD: 5,300
LAST YR GAS PROD: 28,367

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 3000 - HEMBY UNIT A W#3H FULL WI DECIMAL = .739573 #WELLS: 1
RRC#, WELL#.....: 285939 - 3H RRC DIST.: 02 FULL RI DECIMAL = .260427 DEPTH: 12764
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,300

20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD: 166

REMARKS1:
REMARKS2:
MC1:
MC2:

LAST UPDATE: 6/07/2022 MNRLCFOX

```
#WELLS:      1
```

DEPTH: 12764

GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT RRC#: GRAPH.....:

42	ESCONDIDO WATERSHED	1.000000	859,370
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YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	52980	0	363847	71979	291,868	272,167	139238
2	31588	0	218395	72698	145,697	118,141	73274
3	23911	0	165876	73425	92,451	65,188	48787
4	19348	0	134744	74160	60,584	37,146	34741
5	14427	0	108203	74901	33,302	17,755	24220
6	11635	0	87834	75651	12,183	5,649	17238
=====	=====	=====	=====	=====	=====	=====	=====
	153889	0	1078899	442814	636085	516046	337498

\$/BBLRESV:	31.12	EQUIP VAL:	5,826		
\$/BBLPROD:	23,278	WI OIL VAL:	442,439	RI OIL VAL:	289,359
WI PAYOUT:	2.9	GAS VAL:	73,606	GAS VAL:	48,139
RI PAYOUT:	3.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

YRS FLAT: FMVF: 8/8 RES:

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

20 0 99 20 0 99

PRD: M B: De/Dt: /

OTHER EO VALUE(RCNLD):

LAST YR 8/8 VAL: 225.470

LAST YR GAS PROD: 42,625

MC2:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

```
LEASE#, NAME.....:    3003 - HEMBY UNIT A W#6H          FULL WI DECIMAL = .739573          #WELLS:      1
RRC#, WELL#.....:  285942 -      6H  RRC DIST.: 02      FULL RI DECIMAL = .260427          DEPTH: 12764
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	3,884	37,600	0	64.37	2.59	6.65	.00	184903
ALT JOB#:	UNIT.....:	3	2,712	29,125	0	65.38	2.62	6.73	.00	131134
ALT LSE#:	HCG.....: 4	4	2,034	23,300	0	66.43	2.65	6.79	.00	99930
ALT RRC#:	GRAPH.....:	5	1,525	18,640	0	67.48	2.47	6.33	.00	76132

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,652	162,517	0	796,592
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00	KARNES CO APPRAISAL	1.000000	989,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	989,490	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	989,490	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	989,490	1	102357	0	406850	89882	316,968	295,573	186852
31	KENEDY ISD	1.000000	989,490	2	72023	0	256926	90780	166,146	134,722	106990
42	ESCONDIDO WATERSHED	1.000000	989,490	3	56435	0	187569	91688	95,881	67,606	70066
				4	45665	0	145595	92605	52,990	32,490	48291
				5	34051	0	110183	93532	16,651	8,878	31906
					=====	=====	=====	=====	=====	=====	=====
					310531	0	1107123	458487	648636	539269	444105

	\$/BBLRESV:	31.51	EQUIP VAL:	6,117		
	\$/BBLPROD:	21,860	WI OIL VAL:	388,012	RI OIL VAL:	319,540
	WI PAYOUT:	2.6	GAS VAL:	151,256	GAS VAL:	124,564
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.15
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,882	24.0	183	
	45.0 1	35.0 1	
	35.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	683,690
LAST YR	RI VAL:	362,580
LAST YR	8/8 VAL:	1,046,270

LAST YR OIL PROD:	11,186
LAST YR GAS PROD:	68,834

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3025 - HEMBY UNIT B W#1H FULL WI DECIMAL = .747671 #WELLS: 1
RRC#, WELL#.....: 285949 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252329 DEPTH: 12769
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	133,960	1	1,499	3,355	0	63.37	.46	.46	.00	71022
01	KARNES COUNTY	1.000000	133,960	2	936	1,912	0	64.37	.42	.42	.00	45047
02	KARNES COUNTY ROAD &	1.000000	133,960	3	654	1,335	0	65.38	.43	.43	.00	31969
03	KARNES COUNTY HOSPIT	1.000000	133,960	4	490	1,001	0	66.43	.43	.43	.00	24362
31	KENEDY ISD	1.000000	133,960									
42	ESCONDIDO WATERSHED	1.000000	133,960									
					3,579	7,603	0					172,400

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1154	0	72176	20000	52,176	48,444	22714
03	600	0	45647	20200	25,447	20,368	12493
31	429	0	32398	20402	11,996	8,277	7709
42	322	0	24684	20606	4,078	2,426	5108
	2505	0	174905	81208	93697	79515	48024
	\$/BBLRESV: 29.30		EQUIP VAL:	6,423			
	\$/BBLPROD: 19,777		WI OIL VAL:	78,376	RI OIL VAL:	47,336	
	WI PAYOUT: 2.7		GAS VAL:	1,139	GAS VAL:	688	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	133,960	WI TOTAL:	85,940	RI TOTAL:	48,020	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .49
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 5.3 13

40.0 1 50.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,170
LAST YR RI VAL: 8,170
LAST YR 8/8 VAL: 18,340

LAST YR OIL PROD: 1,177
LAST YR GAS PROD: 5,622

REMARKS1:
REMARKS2: API 255.32442 P#737268
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9810 - DEWBRE-JOHNSON 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 286289 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13052
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141135 HCG.....:
ALT RRC#: 286289 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	167,040	1	234	34,766	0	63.37	2.36	3.76	.00	11121
01	KARNES COUNTY	1.000000	167,040	2	187	26,074	0	64.37	2.39	3.81	.00	9038
02	KARNES COUNTY ROAD &	1.000000	167,040	3	149	19,555	0	65.38	2.42	3.84	.00	7343
03	KARNES COUNTY HOSPIT	1.000000	167,040	4	119	14,666	0	66.43	2.44	3.89	.00	5969
35	PAWNEE ISD (KARNES C	1.000000	167,040	=====	=====	=====	=====	=====	=====	=====	=====	=====
					689	95,061	0					33,471

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	1	61536	0	72657	25000	47,657	43,687
01	2	46739	0	55777	25250	30,527	23,516
02	3	35494	0	42837	25502	17,335	11,221
03	4	26840	0	32809	25758	7,051	3,836
35	=====	=====	=====	=====	=====	=====	=====
	170609	0	204080	101510	102570	82260	78361

\$/BBLRESV: 26.15 EQUIP VAL: 6,423
\$/BBLPROD: 22,485 WI OIL VAL: 13,491 RI OIL VAL: 12,852
WI PAYOUT: 2.6 GAS VAL: 68,769 GAS VAL: 65,509
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 167,040 WI TOTAL: 88,680 RI TOTAL: 78,360

*** PARAMETERS ***

MO SHIFT: 12 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 .8 127

20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,330
LAST YR RI VAL: 30,070
LAST YR 8/8 VAL: 72,400

LAST YR OIL PROD: 286
LAST YR GAS PROD: 44,527

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2022 MNRLCFOX

LEASE#, NAME.....: 3069 - TURNBULL UNIT B W#2H FULL WI DECIMAL = .731563 #WELLS: 1
RRC#, WELL#.....: 286292 - 2H RRC DIST.: 02 FULL RI DECIMAL = .268437 DEPTH: 11492
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.31665 P#694304
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3366 - HEMBY UNIT B W#2H FULL WI DECIMAL = .749928 #WELLS: 1
RRC#, WELL#.....: 288628 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250072 DEPTH: 12827
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	3,667	33,362	0	63.37	1.43	1.43	.00	174267
ALT JOB#:	UNIT.....:	2	2,750	20,834	0	64.37	1.44	1.44	.00	132762
ALT LSE#:	HCG.....:	3	2,062	14,053	0	65.38	1.45	1.45	.00	101134
ALT RRC#:	GRAPH.....:	4	1,547	9,837	0	66.43	1.47	1.47	.00	77069
		5	1,160	6,885	0	67.48	1.49	1.49	.00	58715

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,186	84,971	0				543,947
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	473,240	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	473,240	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	473,240							
03	KARNES COUNTY HOSPIT	1.000000	473,240	1	35777	0	210044	51098	158,946	147,578
11	CITY OF KENEDY	.540000	255,550	2	22499	0	155261	51608	103,653	82,964
31	KENEDY ISD	1.000000	473,240	3	15281	0	116415	52125	64,290	44,360
42	ESCONDIDO WATERSHED	1.000000	473,240	4	10844	0	87913	52646	35,267	20,979
				5	7694	0	66409	53172	13,237	6,788
				92095	0	636042	260649	375393	302669	164448

\$/BBLRESV:	30.86	EQUIP VAL:	6,117		
\$/BBLPROD:	29,756	WI OIL VAL:	258,844	RI OIL VAL:	140,637
WI PAYOUT:	2.7	GAS VAL:	43,824	GAS VAL:	23,811
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.55
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
51,098	11.6	118	
	25.0 99	40.0 1	35.0 1
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 297,110
LAST YR RI VAL: 129,350
LAST YR 8/8 VAL: 426,460

LAST YR OIL PROD: 4,402
LAST YR GAS PROD: 22,701

REMARKS1:
REMARKS2: API 255.34709 P#809277
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3369 - REYNOLDS GAS UT 3 W#3H FULL WI DECIMAL = .739623 #WELLS: 1
RRC#, WELL#.....: 288733 - 3H RRC DIST.: 02 FULL RI DECIMAL = .260377 DEPTH: 12967
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 2	1	5,627	16,964	0	63.37	2.57	2.75	.00	263737
ALT RRC#:	GRAPH.....:	2	3,514	10,594	0	64.37	2.59	2.77	.00	167300
		3	2,370	7,146	0	65.38	2.42	2.58	.00	114605
		=====	=====	=====						=====
			11,511	34,704	0					545,642

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	456,420	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	456,420	1	32246	0	295983	101151	194,832	180,898	97906
02	KARNES COUNTY ROAD &	1.000000	456,420	2	20294	0	187594	102162	85,432	68,380	53953
03	KARNES COUNTY HOSPIT	1.000000	456,420	3	12791	0	127396	103184	24,212	16,706	31833
32	RUNGE ISD	1.000000	456,420	=====	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	456,420		65331	0	610973	306497	304476	265984	183692

\$/BBLRESV:	27.90	EQUIP VAL:	6,744		
\$/BBLPROD:	16,140	WI OIL VAL:	237,542	RI OIL VAL:	164,050
WI PAYOUT:	1.9	GAS VAL:	28,441	GAS VAL:	19,642
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	456,420	WI TOTAL:	272,730	RI TOTAL:	183,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.98
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
101,151	19.9	60	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 103,860
LAST YR RI VAL: 91,330
LAST YR 8/8 VAL: 195,190

LAST YR OIL PROD: 6,356
LAST YR GAS PROD: 27,994

REMARKS1:
REMARKS2: API 255.33116 P#760317
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2022 MNRLCFOX

LEASE#, NAME.....: 3580 - DAVENPORT UNIT W#1H FULL WI DECIMAL = .747827 #WELLS: 1
RRC#, WELL#.....: 289124 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252173 DEPTH: 11674
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 667
LAST YR GAS PROD: 805

REMARKS1:
REMARKS2: API 255.31876 P#710364
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3346 - BEST-FENNER UNIT W#1H FULL WI DECIMAL = .743099 #WELLS: 1
RRC#, WELL#.....: 289125 - 1H RRC DIST.: 02 FULL RI DECIMAL = .256901 DEPTH: 11962
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	250,620	1	2,761	7,351	0	63.37	2.36	3.41	.00	130016
01	KARNES COUNTY	1.000000	250,620	2	1,651	4,591	0	64.37	2.39	3.45	.00	78973
02	KARNES COUNTY ROAD &	1.000000	250,620	3	1,153	3,205	0	65.38	2.42	3.48	.00	56017
03	KARNES COUNTY HOSPIT	1.000000	250,620	4	864	2,403	0	66.43	2.44	3.52	.00	42688
30	KARNES CITY ISD (KAR	1.000000	250,620									
42	ESCONDIDO WATERSHED	.780000	195,480									
					6,429	17,550	0					307,694

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	12892	0	142908	42000	100,908	93,691	47920
03	8154	0	87127	42420	44,707	35,784	25437
30	5764	0	61781	42844	18,937	13,067	15675
42	4358	0	47046	43272	3,774	2,244	10382
	31168	0	338862	170536	168326	144786	99414
	\$/BBLRESV: 27.52		EQUIP VAL:	6,423			
	\$/BBLPROD: 17,344		WI OIL VAL:	131,469	RI OIL VAL:	90,270	
	WI PAYOUT: 2.3		GAS VAL:	13,317	GAS VAL:	9,144	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	250,620	WI TOTAL:	151,210	RI TOTAL:	99,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

42,000 10.2 26

45.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,370
LAST YR RI VAL: 49,120
LAST YR 8/8 VAL: 113,490

LAST YR OIL PROD: 3,499
LAST YR GAS PROD: 9,761

REMARKS1:
REMARKS2: API 255.31891 P#711252
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      3348 - ZAESKE-ECKOLS W#1H          FULL WI DECIMAL = .739808          #WELLS:      1
RRC#, WELL#.....:  289128 -      1H  RRC DIST.: 02        FULL RI DECIMAL = .260192          DEPTH: 12281
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	3,319	11,653	0	64.37	2.12	2.12	.00	158056
ALT JOB#:	UNIT.....:	3	2,317	8,136	0	65.38	2.14	2.14	.00	112070
ALT LSE#:	HCG.....: 1	4	1,737	6,102	0	66.43	2.16	2.16	.00	85402
ALT RRC#:	GRAPH.....:	5	1,303	4,576	0	67.48	2.19	2.19	.00	65064

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,991	49,127	0	669,768
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00	KARNES CO APPRAISAL	1.000000	572,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	572,640	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	572,640	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	572,640	1	31337	0	280513	62006	218,507	202,880	91998
30	KARNES CITY ISD (KAR	1.000000	572,640	2	18276	0	176332	62626	113,706	91,011	50287
42	ESCONDIDO WATERSHED	1.000000	572,640	3	12881	0	124951	63252	61,699	42,573	30986
				4	9751	0	95153	63884	31,269	18,600	20518
				5	7415	0	72479	64523	7,956	4,079	13590
					=====	=====	=====	=====	=====	=====	=====
					79660	0	749428	316291	433137	359143	207379

	\$/BBLRESV:	31.01	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,078	WI OIL VAL:	320,968	RI OIL VAL:	185,336
	WI PAYOUT:	2.5	GAS VAL:	38,175	GAS VAL:	22,043
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.47
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.47
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,006	18.8	66	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 335,900
LAST YR RI VAL: 167,740
LAST YR 8/8 VAL: 503,640

LAST YR OIL PROD: 6,242
LAST YR GAS PROD: 17,925

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REMARKS1:
REMARKS2: API 255.32222 P#729395
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3600 - TURNBULL UNIT A W#11H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 289129 - 11H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11343
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	0	2,599	0	63.37	2.57	5.89	.00
				=====	=====	=====					=====
					0	2,599	0				0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	4859	0	4859	4800	59	55	3889
00	KARNES CO APPRAISAL	1.000000	11,380	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	11,380		4859	0	4859	4800	59	55	3889
02	KARNES COUNTY ROAD &	1.000000	11,380								
03	KARNES COUNTY HOSPIT	1.000000	11,380								
30	KARNES CITY ISD (KAR	1.000000	11,380								
				\$/BBLRESV: .00		EQUIP VAL:		7,435			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		55		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		11,380		WI TOTAL:		7,490	
								RI TOTAL:		3,890	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
4,800		13	
	100.0 99	70.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 623

REMARKS1:
REMARKS2: API 255.32638 P#743798
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3345 - BUEHRING UNIT W#1H FULL WI DECIMAL = .749237 #WELLS: 1
RRC#, WELL#.....: 289133 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 12162
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.31833 P#707977
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 3347 - BEST-HUTH UNIT W#1H FULL WI DECIMAL = .745526 #WELLS: 1
RRC#, WELL#.....: 289136 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254474 DEPTH: 11556
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1 3,675	9,895	0	63.37	2.36	2.85	.00	173622
ALT RRC#:	GRAPH.....:	2 2,382	6,413	0	64.37	2.39	2.88	.00	114311
		=====	=====	=====					=====
		6,057	16,308	0					287,933

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	207,900	1	17410	0	191032	100525	90,507	84,034	61955
01	KARNES COUNTY	1.000000	207,900	2	11427	0	125738	101530	24,208	19,376	35450
02	KARNES COUNTY ROAD &	1.000000	207,900		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	207,900		28837	0	316770	202055	114715	103410	97405
30	KARNES CITY ISD (KAR	1.000000	207,900								
42	ESCONDIDO WATERSHED	.190000	39,500								
					\$/BBLRESV: 20.82		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,698		WI OIL VAL:	93,996	RI OIL VAL:	88,538	
					WI PAYOUT: 1.8		GAS VAL:	9,414	GAS VAL:	8,867	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====	=====	=====	=====	=====
					8/8 VALUE:	207,900	WI TOTAL:	110,490	RI TOTAL:	97,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,525	13.0	35	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,870
LAST YR RI VAL: 60,130
LAST YR 8/8 VAL: 125,000

LAST YR OIL PROD: 3,158
LAST YR GAS PROD: 6,937

REMARKS1:
REMARKS2: API 255.31890 P#711248
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3336 - REYNOLDS GAS UT 3 W#501H FULL WI DECIMAL = .739623 #WELLS: 1
RRC#, WELL#.....: 289286 - 501H RRC DIST.: 02 FULL RI DECIMAL = .260377 DEPTH: 12909
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	188,830	1	29843	0	179545	93791	85,754	79,621	61952
01	KARNES COUNTY	1.000000	188,830	2	17982	0	105345	94728	10,617	8,497	31676
02	KARNES COUNTY ROAD &	1.000000	188,830								
03	KARNES COUNTY HOSPIT	1.000000	188,830		47825	0	284890	188519	96371	88118	93628
32	RUNGE ISD	1.000000	188,830								
40	ECLETO CREEK WATERSH	1.000000	188,830								
					\$/BBLRESV: 19.71		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,401		WI OIL VAL:	73,325	RI OIL VAL:	77,910	
					WI PAYOUT: 1.9		GAS VAL:	14,792	GAS VAL:	15,717	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	188,830	WI TOTAL:	95,200	RI TOTAL:	93,630	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
93,791	11.8	58	
	45.0 1	45.0 1	
	40.0 1	35.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 117,120
LAST YR RI VAL: 79,370
LAST YR 8/8 VAL: 196,490

LAST YR OIL PROD: 5,948
LAST YR GAS PROD: 28,746

REMARKS1:
REMARKS2: API 255.34190 P#797220
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3487 - TURNBULL UNIT A W#10H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 289308 - 10H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11338
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	243,270	1	59130	0	217720	90697	127,023	117,939	78618
01	KARNES COUNTY	1.000000	243,270	2	25792	0	101374	91603	9,771	7,820	31807
02	KARNES COUNTY ROAD &	1.000000	243,270								
03	KARNES COUNTY HOSPIT	1.000000	243,270		84922	0	319094	182300	136794	125759	110425
30	KARNES CITY ISD (KAR	1.000000	243,270								

\$/BBLRESV: 25.10 EQUIP VAL: 7,081
\$/BBLPROD: 8,514 WI OIL VAL: 92,290 RI OIL VAL: 81,037
WI PAYOUT: 1.6 GAS VAL: 33,469 GAS VAL: 29,388
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 243,270 WI TOTAL: 132,840 RI TOTAL: 110,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,697	14.9	137	
60.0	1	60.0	1
45.0	1	45.0	1
40.0	99	40.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 12,377
LAST YR GAS PROD: 59,841

REMARKS1:
REMARKS2: API 255.32687 P#745335
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3359 - TURNBULL UNIT H W#14H FULL WI DECIMAL = .741809 #WELLS: 1
RRC#, WELL#.....: 289311 - 14H RRC DIST.: 02 FULL RI DECIMAL = .258191 DEPTH: 11413
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,486	4,244	0	63.37	2.57	4.09	.00	69855
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,486	4,244	0					69,855
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				8091	0	77946	41538	36,408	33,804	26851	
00				=====	=====	=====	=====	=====	=====	=====	=====
01				8091	0	77946	41538	36408	33804	26851	
02											
03											
30											
				\$/BBLRESV: 27.50		EQUIP VAL:		7,435			
				\$/BBLPROD: 4,488		WI OIL VAL:		30,295		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		3,509		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		68,090		WI TOTAL:		41,240	
								RI TOTAL:		26,850	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

41,538 9.1 26

80.0 99 80.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 3,318
LAST YR GAS PROD: 12,362

REMARKS1:
REMARKS2: API 255.32635 P#743800
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/30/2022 MNRLCFOX

LEASE#, NAME.....: 739826 - REYNOLDS GAS UT 3 W#1H FULL WI DECIMAL = .739623 #WELLS: 1
RRC#, WELL#.....: 289743 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260377 DEPTH: 12967
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

212,000

35.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 9909944 - JULIE BECK UNIT FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 9944 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11552

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	134,699	538,179	0	63.99	2.25	2.25	.00	6464542
ALT JOB#:	UNIT.....: X	2	63,179	267,740	0	65.00	2.28	2.28	.00	3079976
ALT LSE#:	EOR.....:	3	37,776	160,085	0	66.03	2.29	2.29	.00	1870762
ALT RRC#:	GRAPH.....:	4	25,481	107,984	0	67.08	2.32	2.32	.00	1281949
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			261,135	1,073,988	0					12,697,229

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.529720	6,538,530	1	908177	0	7372719	1303649	6,069,070	5,659,408	2301738
01	KARNES COUNTY	.529720	6,538,530	2	457835	0	3537811	1316686	2,221,125	1,801,043	968853
02	KARNES COUNTY ROAD &	.529720	6,538,530	3	274946	0	2145708	1329853	815,855	575,266	515449
03	KARNES COUNTY HOSPIT	.529720	6,538,530	4	187892	0	1469841	1343152	126,689	77,678	309729
30	KARNES CITY ISD (KAR	.529720	6,538,530		=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.265425	3,276,240		1828850	0	14526079	5293340	9232739	8113395	4095769

\$/BBLRESV: 36.21	EQUIP VAL: 134,225
\$/BBLPROD: 16,205	WI OIL VAL: 7,091,902
WI PAYOUT: 2.0	GAS VAL: 1,021,485
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 12,343,370	WI TOTAL: 8,247,610
	RI TOTAL: 4,095,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,241,571	583.5	2198	
	60.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 935,260
LAST YR RI VAL: 785,120
LAST YR 8/8 VAL: 1,720,380

LAST YR OIL PROD: 267,261
LAST YR GAS PROD: 853,423

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 119 - HARTMAN UNIT AC W#1H FULL WI DECIMAL = .711233 #WELLS: 1
RRC#, WELL#.....: 17838 - 1H RRC DIST.: 01 FULL RI DECIMAL = .288767 DEPTH: 11631
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 30379100
OIL FIELD NAME...: FASHING (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,364,130
01 KARNES COUNTY 1.000000 1,364,130
02 KARNES COUNTY ROAD & 1.000000 1,364,130
03 KARNES COUNTY HOSPIT 1.000000 1,364,130
30 KARNES CITY ISD (KAR 1.000000 1,364,130

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 10,368 5,655 0 63.99 2.36 6.01 .00 471866
2 7,776 3,531 0 65.00 2.39 6.07 .00 359486
3 5,832 2,295 0 66.03 2.42 6.14 .00 273887
4 4,374 1,491 0 67.08 2.44 6.20 .00 208681
5 3,280 969 0 68.13 2.47 6.27 .00 158961
6 2,460 630 0 69.22 2.49 6.34 .00 121128
7 1,845 409 0 69.22 2.49 6.34 .00 90846
8 1,383 266 0 69.22 2.49 6.34 .00 68134

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 9492 0 481358 106148* 375,210 343,954 185399
2 6002 0 365488 106710* 258,778 199,344 118694
3 3950 0 277837 57277 220,560 142,777 76209
4 2589 0 211270 57849 153,421 83,458 48969
5 1704 0 160665 58428 102,237 46,735 31479
6 1116 0 122244 59013 63,231 24,290 20253
7 726 0 91572 59013 32,559 10,510 12834
8 472 0 68606 59013 9,593 2,602 8135

26051 0 1779040 563451 1215589 853670 501972

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 31.69 EQUIP VAL: 8,494
\$/BBLPROD: 36,058 WI OIL VAL: 841,169 RI OIL VAL: 494,621
WI PAYOUT: 3.0 GAS VAL: 12,500 GAS VAL: 7,350
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,475 32.8 20

25.0 99 40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 291,190
LAST YR RI VAL: 210,560
LAST YR 8/8 VAL: 501,750

LAST YR OIL PROD: 9,667
LAST YR GAS PROD: 9,324
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33572 P#777452
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 355 - TURNBULL UNIT D W#20H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 10956 - 20H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11591
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	348,160	--							
01	KARNES COUNTY	1.000000	348,160	--							
02	KARNES COUNTY ROAD &	1.000000	348,160	1	6310	0	170688	49277	121,411	113,215	610255
03	KARNES COUNTY HOSPIT	1.000000	348,160	2	3990	0	116629	49770	66,859	54,213	36518
30	KARNES CITY ISD (KAR	1.000000	348,160	3	2725	0	85637	50268	35,369	24,938	23494
				4	1923	0	65096	50771	14,325	8,783	15648
					14948	0	438050	200086	237964	201149	136685

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
	14948	0	438050	200086	237964	201149	136685
	\$/BBLRESV: 29.90		EQUIP VAL:	10,325			
	\$/BBLPROD: 22,255		WI OIL VAL:	194,285	RI OIL VAL:	132,021	
	WI PAYOUT: 2.7		GAS VAL:	6,864	GAS VAL:	4,664	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
			=====	=====	=====	=====	=====
	8/8 VALUE:	348,160	WI TOTAL:	211,470	RI TOTAL:	136,690	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

46,931 12.0 13

35.0 1 40.0 1
30.0 1 35.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 164,300
LAST YR RI VAL: 106,570
LAST YR 8/8 VAL: 270,870

LAST YR OIL PROD: 4,889
LAST YR GAS PROD: 16,696

REMARKS1:
REMARKS2: API 255.32973 P#755102
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 278 - BEST-HUTH UNIT AC W#1H FULL WI DECIMAL = .745526 #WELLS: 1
RRC#, WELL#.....: 11004 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254474 DEPTH: 11476
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	524,090
01	KARNES COUNTY	1.000000	524,090
02	KARNES COUNTY ROAD &	1.000000	524,090
03	KARNES COUNTY HOSPIT	1.000000	524,090
30	KARNES CITY ISD (KAR	1.000000	524,090

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	5,909		5,802		0		63.99	2.36	3.64	.00	281896
2	3,690		4,204		0		65.00	2.39	3.68	.00	178814
3	2,489		3,153		0		66.03	2.42	3.72	.00	122526
4	1,742		2,364		0		67.08	2.44	3.75	.00	87132
=====			=====		=====						=====
	13,830		15,523		0						670,368

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	10208	0	292104	82904	209,200	195,078	95153
2	7491	0	186305	83734	102,571	83,171	53380
3	5689	0	128215	84571	43,644	30,774	32291
4	4302	0	91434	85416	6,018	3,689	20228
=====			=====	=====	=====	=====	=====
	27690	0	698058	336625	361433	312712	201052

\$/BBLRESV: 29.13	EQUIP VAL:	10,325
\$/BBLPROD: 19,274	WI OIL VAL:	300,307
WI PAYOUT: 2.3	GAS VAL:	12,404
RI PAYOUT: 2.8	PRD VAL:	0
	=====	=====
8/8 VALUE:	524,090	WI TOTAL:
		323,040
		RI TOTAL:
		201,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
78,957	20.9	19	
	40.0 1	30.0 1	
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,450
LAST YR RI VAL: 87,590
LAST YR 8/8 VAL: 232,040

LAST YR OIL PROD: 8,841
LAST YR GAS PROD: 7,121

REMARKS1:
REMARKS2: API 255.33896 P#786765
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 442 - BEST-FENNER UNIT AC W#1H FULL WI DECIMAL = .743099 #WELLS: 1
RRC#, WELL#.....: 11191 - RRC DIST.: 02 FULL RI DECIMAL = .256901 DEPTH: 12400
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 647,730
01 KARNES COUNTY 1.000000 647,730
02 KARNES COUNTY ROAD & 1.000000 647,730
03 KARNES COUNTY HOSPIT 1.000000 647,730
30 KARNES CITY ISD (KAR 1.000000 647,730
42 ESCONDIDO WATERSHED 1.000000 647,730

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 5,345 7,634 0 63.99 2.36 5.66 .00 254160
2 3,873 4,767 0 65.00 2.39 5.71 .00 187071
3 2,904 3,098 0 66.03 2.42 5.78 .00 142527
4 2,178 2,014 0 67.08 2.44 5.84 .00 108595
5 1,633 1,309 0 68.13 2.47 5.90 .00 82721
6 1,225 850 0 69.22 2.49 5.96 .00 63033
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 13388 0 267548 83612* 183,936 171,520 92691
2 8466 0 195537 84099* 111,438 90,362 58879
3 5572 0 148099 49589 98,510 69,460 38826
4 3652 0 112247 50085 62,162 38,114 25644
5 2403 0 85124 50586 34,538 18,414 16958
6 1575 0 64608 51092 13,516 6,266 11234
=====

35056 0 873163 369063 504100 394136 244232
\$/BBLRESV: 29.67 EQUIP VAL: 9,365
\$/BBLPROD: 29,092 WI OIL VAL: 378,312 RI OIL VAL: 234,426
WI PAYOUT: 3.2 GAS VAL: 15,824 GAS VAL: 9,805
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 647,730 WI TOTAL: 403,500 RI TOTAL: 244,230
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

46,298 17.5 27

30.0 1 40.0 1
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 41,490
LAST YR RI VAL: 25,520
LAST YR 8/8 VAL: 67,010

LAST YR OIL PROD: 4,805
LAST YR GAS PROD: 11,784
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34422 P#801840
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 806 - DIRECT ASSETS UNIT AC W#7H FULL WI DECIMAL = .749303 #WELLS:
RRC#, WELL#.....: 11348 - RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 11916
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	=====	=====	=====	-----	-----	-----	-----	=====
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.650000									
31	KENEDY ISD	.350000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
49,500			
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34773 P#810532
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 738 - MOCZYGEMBA POLLOK UNIT AC W#1H FULL WI DECIMAL = .773709 #WELLS: 1
RRC#, WELL#.....: 11413 - 1H RRC DIST.: 02 FULL RI DECIMAL = .226291 DEPTH: 10212
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	20,865	30,817	0	63.99	2.36	5.84	.00	1033019
ALT JOB#:	UNIT.....:	2	13,030	19,245	0	65.00	2.39	5.90	.00	655293
ALT LSE#:	EOR.....:	3	8,789	12,982	0	66.03	2.42	5.96	.00	449012
ALT RRC#:	GRAPH.....:	4	6,152	9,087	0	67.08	2.44	6.02	.00	319307
		5	4,306	6,361	0	68.13	2.47	6.08	.00	227013

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	53,142	78,492	0				2,683,644
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,129,110	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,129,110	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,129,110							
03	KARNES COUNTY HOSPIT	1.000000	2,129,110	1	56270	0	1089289	230943*	858,346	793,540
30	KARNES CITY ISD (KAR	1.000000	2,129,110	2	35587	0	690880	232802*	458,078	361,959
				3	24307	0	473319	234680*	238,639	161,167
				4	17156	0	336463	191576	144,887	83,632
				5	12157	0	239170	193492	45,678	22,535
				145477	0	2829121	1083493	1745628	1422833	696455

\$/BBLRESV:	32.83	EQUIP VAL:	9,833		
\$/BBLPROD:	23,637	WI OIL VAL:	1,349,668	RI OIL VAL:	660,642
WI PAYOUT:	2.5	GAS VAL:	73,163	GAS VAL:	35,812
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
177,089	73.8	109	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,671,230
LAST YR RI VAL: 735,870
LAST YR 8/8 VAL: 2,407,100

LAST YR OIL PROD: 46,708
LAST YR GAS PROD: 70,004
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: RECLASS FROM 281829 TO OIL
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 910 - CHALLENGER UNIT C AC W#1H-3H FULL WI DECIMAL = .756420 #WELLS: 3
RRC#, WELL#.....: 11418 - RRC DIST.: 02 FULL RI DECIMAL = .243580 DEPTH: 10457
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	47,619	181,182	0	63.99	2.36	5.38	.00
ALT RRC#:	GRAPH.....:	2	26,082	99,237	0	65.00	2.39	5.43	.00
		3	16,288	61,974	0	66.03	2.42	5.49	.00
		=====	=====	=====					=====
			89,989	342,393	0				4,400,825

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,458,810	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,458,810	1	323437	0	2628354	597687	2,030,667	1,893,597
02	KARNES COUNTY ROAD &	1.000000	4,458,810	2	179405	0	1461786	603663	858,123	695,826
03	KARNES COUNTY HOSPIT	1.000000	4,458,810	3	113446	0	926973	609700	317,273	223,712
30	KARNES CITY ISD (KAR	.980000	4,369,640	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.020000	89,170		616288	0	5017113	1811050	3206063	2813135

\$/BBLRESV:	36.25	EQUIP VAL:	32,524
\$/BBLPROD:	17,681	WI OIL VAL:	2,467,575
WI PAYOUT:	1.9	GAS VAL:	345,557
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,458,810	WI TOTAL:	2,845,660
		RI TOTAL:	1,613,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
569,226	184.5	702
	50.0 1	50.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,787,350
LAST YR RI VAL: 1,609,280
LAST YR 8/8 VAL: 5,396,630

LAST YR OIL PROD: 92,979
LAST YR GAS PROD: 283,492

REMARKS1:
REMARKS2: API 255.35196 P#820514
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 1849 - CRH UNIT AC W#1H-2H FULL WI DECIMAL = .718381 #WELLS: 2
RRC#, WELL#.....: 11607 - RRC DIST.: 02 FULL RI DECIMAL = .281619 DEPTH: 10237

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	5,459,200	1	47,615	230,415	0	63.99	2.36	4.87	.00	2188823
01	KARNES COUNTY	1.000000	5,459,200	2	27,353	149,769	0	65.00	2.39	4.93	.00	1277242
02	KARNES COUNTY ROAD &	1.000000	5,459,200	3	16,411	97,350	0	66.03	2.42	4.98	.00	778489
03	KARNES COUNTY HOSPIT	1.000000	5,459,200	4	9,847	63,277	0	67.08	2.44	5.03	.00	474521
33	FALLS CITY ISD (KARN	1.000000	5,459,200	=====	=====	=====	=====	=====	=====	=====	=====	=====
					101,226	540,811	0					4,719,075

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	390641	0	2579464	483660*	2,095,804	1,945,912	1094821
01	257144	0	1534386	421837	1,112,549	890,495	574616
02	169242	0	947731	426056	521,675	359,961	311456
03	110916	0	585437	430316	155,121	92,272	169016
	927943	0	5647018	1761869	3885149	3288640	2149909
	\$/BBLRESV: 37.79		EQUIP VAL:	20,650			
	\$/BBLPROD: 21,749		WI OIL VAL:	2,748,234	RI OIL VAL:	1,796,625	
	WI PAYOUT: 2.2		GAS VAL:	540,402	GAS VAL:	353,282	
	RI PAYOUT: 2.6		PRD VAL:	0	PRD VAL:	0	
			=====	=====	=====	=====	=====
	8/8 VALUE:	5,459,200	WI TOTAL:	3,309,290	RI TOTAL:	2,149,910	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

397,772 175.9 783

45.0 1 35.0 99
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,859,520
LAST YR RI VAL: 1,495,620
LAST YR 8/8 VAL: 4,355,140

LAST YR OIL PROD: 69,062
LAST YR GAS PROD: 299,769
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36024 P#841428
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 1852 - FIRE OPAL UNIT AC W#1H FULL WI DECIMAL = .734053 #WELLS: 1
RRC#, WELL#.....: 11622 - RRC DIST.: 02 FULL RI DECIMAL = .265947 DEPTH: 10817
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,306,240	1	13,156	18,407	0	63.99	2.36	3.50	.00	617964
01	KARNES COUNTY	1.000000	1,306,240	2	7,235	10,574	0	65.00	2.39	3.54	.00	345245
02	KARNES COUNTY ROAD &	1.000000	1,306,240	3	3,979	6,853	0	66.03	2.42	3.58	.00	192894
03	KARNES COUNTY HOSPIT	1.000000	1,306,240	4	2,188	4,797	0	67.08	2.44	3.61	.00	107779
30	KARNES CITY ISD (KAR	.020000	26,130									
33	FALLS CITY ISD (KARN	.980000	1,280,110									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	31888	0	649852	77473	572,379	533,744	225739
01	18551	0	363796	78247	285,549	231,543	110943
02	12174	0	205068	79030	126,038	88,870	55066
03	8592	0	116371	79820	36,551	22,410	27597
30							
33							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

73,784 48.6 68

45.0 99 45.0 1
40.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,502,920
LAST YR RI VAL: 666,240
LAST YR 8/8 VAL: 2,169,160

LAST YR OIL PROD: 17,719
LAST YR GAS PROD: 57,000

REMARKS1:
REMARKS2: API 255.36036 P#841554
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 1850 - CHALLENGER UNIT B AC W#1H-2H FULL WI DECIMAL = .756226 #WELLS: 2
RRC#, WELL#.....: 11630 - RRC DIST.: 02 FULL RI DECIMAL = .243774 DEPTH: 10503
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,775,930	1	36,652	106,871	0	63.99	2.36	6.49	.00	1773623
01	KARNES COUNTY	1.000000	3,775,930	2	21,915	66,741	0	65.00	2.39	6.55	.00	1077225
02	KARNES COUNTY ROAD &	1.000000	3,775,930	3	14,782	45,019	0	66.03	2.42	6.62	.00	738119
03	KARNES COUNTY HOSPIT	1.000000	3,775,930	4	10,347	31,513	0	67.08	2.44	6.69	.00	524899
30	KARNES CITY ISD (KAR	1.000000	3,775,930									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ / BBL RESV: 33.10 EQUIP VAL: 20,650
\$ / BBL PROD: 20,462 WI OIL VAL: 2,095,162 RI OIL VAL: 1,288,440
WI PAYOUT: 2.4 GAS VAL: 230,145 GAS VAL: 141,530
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,775,930 WI TOTAL: 2,345,960 RI TOTAL: 1,429,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
404,562	135.4	378	
45.0	1	40.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,844,350
LAST YR RI VAL: 989,300
LAST YR 8/8 VAL: 2,833,650

LAST YR OIL PROD: 63,403
LAST YR GAS PROD: 171,419
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35862 P#837813
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3016 - MEDINA-HOFFMAN UNIT AC W#2H FULL WI DECIMAL = .737816 #WELLS: 1
RRC#, WELL#.....: 11660 - RRC DIST.: 02 FULL RI DECIMAL = .262184 DEPTH: 10979
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,100,270
01 KARNES COUNTY 1.000000 2,100,270
02 KARNES COUNTY ROAD & 1.000000 2,100,270
03 KARNES COUNTY HOSPIT 1.000000 2,100,270
30 KARNES CITY ISD (KAR 1.000000 2,100,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 17,954 36,814 0 63.99 2.36 5.42 .00 847659
2 11,212 21,148 0 65.00 2.39 5.48 .00 537706
3 7,563 13,207 0 66.03 2.42 5.53 .00 368454
4 5,294 9,221 0 67.08 2.44 5.59 .00 262019
5 3,705 6,915 0 68.13 2.47 5.65 .00 186284
6 2,594 5,186 0 69.22 2.49 5.71 .00 132485
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 64102 0 911761 168518* 743,243 693,073 331114
2 37292 0 574998 169804* 405,194 328,559 181944
3 23581 0 392035 131102 260,933 183,987 108158
4 16600 0 278619 132413 146,206 89,645 67404
5 12603 0 198887 133737 65,150 34,735 42389
6 9529 0 142014 135074 6,940 3,217 26678
=====

163707 0 2498314 870648 1627666 1333216 757687
\$/BBLRESV: 34.94 EQUIP VAL: 9,365
\$/BBLPROD: 26,592 WI OIL VAL: 1,245,854 RI OIL VAL: 708,038
WI PAYOUT: 2.7 GAS VAL: 87,360 GAS VAL: 49,648
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 2,100,270 WI TOTAL: 1,342,580 RI TOTAL: 757,690
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

122,399 63.5 136

40.0 1 45.0 1
35.0 1 40.0 1
30.0 99 35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 686,820
LAST YR RI VAL: 399,670
LAST YR 8/8 VAL: 1,086,490

LAST YR OIL PROD: 28,458
LAST YR GAS PROD: 61,968
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35861 P#837815
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/28/2022 MNRLCFOX

LEASE#, NAME.....: 3113 - MAY-RYAN UNIT A-B AC W#1H PSA FULL WI DECIMAL = .740000 #WELLS: 1
RRC#, WELL#.....: 11731 - RRC DIST.: 02 FULL RI DECIMAL = .260000 DEPTH: 11089

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550
03 KARNES COUNTY HOSPIT 1.000000 12,550
30 KARNES CITY ISD (KAR 1.000000 12,550

8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD: 9

REMARKS1:
REMARKS2: API 255.36253 P#847445
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 3103 - HARDY UNIT AC W#1H-2H FULL WI DECIMAL = .739516 #WELLS: 2
RRC#, WELL#.....: 11749 - RRC DIST.: 02 FULL RI DECIMAL = .260484 DEPTH: 10189
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	29,001	71,475	0	63.99	2.36	4.62	.00
ALT RRC#:	GRAPH.....:	2	10,150	25,016	0	65.00	2.39	4.67	.00
		3	3,552	8,755	0	66.03	2.42	4.72	.00
		=====	=====	=====					=====
			42,703	105,246	0				2,033,762

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,393,490	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,393,490	1	124742	0	1497117	131251	1,365,866	1,268,179
02	KARNES COUNTY ROAD &	1.000000	2,393,490	2	44215	0	532127	132563	399,564	319,814
03	KARNES COUNTY HOSPIT	1.000000	2,393,490	3	15669	0	189144	133889	55,255	38,126
30	KARNES CITY ISD (KAR	.320000	765,920	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.680000	1,627,570		184626	0	2218388	397703	1820685	1626119

\$/BBLRESV:	47.21	EQUIP VAL:	21,682
\$/BBLPROD:	15,010	WI OIL VAL:	1,490,784
WI PAYOUT:	1.7	GAS VAL:	135,334
RI PAYOUT:	1.9	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,393,490	WI TOTAL:	1,647,800
		RI TOTAL:	745,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
125,001	134.3	331
-----	-----	-----
	65.0 99	65.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,989,060
LAST YR RI VAL: 2,137,160
LAST YR 8/8 VAL: 7,126,220

LAST YR OIL PROD: 63,606
LAST YR GAS PROD: 313,657

REMARKS1:
REMARKS2: API 255.36297 P#848604
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 3100 - MOCZYGEMBA JAUER-POLLOK AC #1H FULL WI DECIMAL = .769065 #WELLS: 1
RRC#, WELL#.....: 11753 - RRC DIST.: 02 FULL RI DECIMAL = .230935 DEPTH: 10226
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,045,000

01 KARNES COUNTY 1.000000 4,045,000
02 KARNES COUNTY ROAD & 1.000000 4,045,000
03 KARNES COUNTY HOSPIT 1.000000 4,045,000
30 KARNES CITY ISD (KAR .940000 3,802,300
33 FALLS CITY ISD (KARN .060000 242,700

1 37,212 131,484 0 63.99 2.36 5.08 .00 1831294
2 17,454 65,412 0 65.00 2.39 5.14 .00 872512
3 10,436 39,111 0 66.03 2.42 5.19 .00 529954
4 7,040 26,382 0 67.08 2.44 5.24 .00 363186
5 4,928 18,467 0 68.13 2.47 5.29 .00 258209
6 3,449 12,927 0 69.22 2.49 5.36 .00 183638
=====

80,519 293,783 0 4,038,793
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 238643 0 2069937 233983* 1,835,954 1,712,027 659501
2 120232 0 992744 235892* 756,852 613,708 279040
3 72791 0 602745 237821* 364,924 257,311 148467
4 49506 0 412692 196770 215,922 132,390 89125
5 35080 0 293289 198737 94,552 50,411 55506
6 24755 0 208393 200725 7,668 3,555 34606
=====

541007 0 4579800 1303928 3275872 2769402 1266245
\$/BBLRESV: 39.44 EQUIP VAL: 9,365
\$/BBLPROD: 19,700 WI OIL VAL: 2,442,255 RI OIL VAL: 1,116,665
WI PAYOUT: 2.5 GAS VAL: 327,144 GAS VAL: 149,579
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 4,045,000 WI TOTAL: 2,778,760 RI TOTAL: 1,266,240
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

181,889 161.2 537

60.0 1 55.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,050,270
LAST YR RI VAL: 1,595,360
LAST YR 8/8 VAL: 5,645,630

LAST YR OIL PROD: 72,544
LAST YR GAS PROD: 274,209
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36308 P#848706
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/07/2022 MNRLCFOX

LEASE#, NAME.....: 3101 - MOCZYGEMBA JAUER UNIT AC 1H-2H FULL WI DECIMAL = .764420 #WELLS: 2
RRC#, WELL#.....: 11757 - RRC DIST.: 02 FULL RI DECIMAL = .235580 DEPTH: 10195
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 8,593,110
01 KARNES COUNTY 1.000000 8,593,110
02 KARNES COUNTY ROAD & 1.000000 8,593,110
03 KARNES COUNTY HOSPIT 1.000000 8,593,110
30 KARNES CITY ISD (KAR .870000 7,476,010
33 FALLS CITY ISD (KARN .130000 1,117,100

1 71,621 305,410 0 63.99 2.36 5.15 .00 3503358
2 37,559 136,583 0 65.00 2.39 5.21 .00 1866205
3 21,576 71,625 0 66.03 2.42 5.27 .00 1089041
4 12,945 39,393 0 67.08 2.44 5.32 .00 663815
5 7,767 21,666 0 68.13 2.47 5.37 .00 404524

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 550969 0 4054327 271506 3,782,821 3,527,480 1358247
2 249532 0 2115737 274222 1,841,515 1,493,229 610236
3 132499 0 1221540 276964 944,576 666,030 305957
4 73477 0 737292 279733 457,559 280,547 160537
5 40909 0 445433 282531 162,902 86,853 84332

1047386 0 8574329 1384956 7189373 6054139 2519309

\$/BBLRESV: 45.90 EQUIP VAL: 19,667
\$/BBLPROD: 25,054 WI OIL VAL: 5,314,602 RI OIL VAL: 2,211,565
WI PAYOUT: 2.5 GAS VAL: 739,531 GAS VAL: 307,741
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 8,593,110 WI TOTAL: 6,073,800 RI TOTAL: 2,519,310

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
258,578 277.5 1323

50.0 1 60.0 1
45.0 1 50.0 1
40.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,039,360
LAST YR RI VAL: 2,379,150
LAST YR 8/8 VAL: 8,418,510

LAST YR OIL PROD: 119,615
LAST YR GAS PROD: 619,268

REMARKS1:
REMARKS2: API 255.36306 P#848703
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3270 - SWIZE MCFARLAND UNIT AC W#1H FULL WI DECIMAL = .725053 #WELLS: 1
RRC#, WELL#.....: 11874 - RRC DIST.: 02 FULL RI DECIMAL = .274947 DEPTH: 10484
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,832,980

01 KARNES COUNTY 1.000000 3,832,980
02 KARNES COUNTY ROAD & 1.000000 3,832,980
03 KARNES COUNTY HOSPIT 1.000000 3,832,980

30 KARNES CITY ISD (KAR .100000 383,300
33 FALLS CITY ISD (KARN .900000 3,449,690

1 32,830 75,771 0 63.99 2.36 5.61 .00 1523185
2 17,981 47,319 0 65.00 2.39 5.66 .00 847417
3 11,229 30,757 0 66.03 2.42 5.72 .00 537591
4 7,298 19,992 0 67.08 2.44 5.78 .00 354991
5 4,744 12,994 0 68.13 2.47 5.85 .00 234356
6 3,083 8,446 0 69.22 2.49 5.91 .00 154768
=====

77,165 195,279 0 3,652,308

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 129654 0 1652839 158551 1,494,288 1,387,417 647602
2 81998 0 929415 160136 769,279 615,739 320282
3 53968 0 591559 161738 429,821 296,581 177852
4 35369 0 390360 163355 227,005 135,031 102019
5 23272 0 257628 164988 92,640 47,504 58526
6 15250 0 170018 166638 3,380 1,494 33573
=====

339511 0 3991819 975406 3016413 2483766 1339854

\$/BBLRESV: 40.62 EQUIP VAL: 9,365
\$/BBLPROD: 24,640 WI OIL VAL: 2,272,517 RI OIL VAL: 1,225,897
WI PAYOUT: 2.5 GAS VAL: 211,247 GAS VAL: 113,956
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 3,832,980 WI TOTAL: 2,493,130 RI TOTAL: 1,339,850
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

151,001 127.2 268

50.0 1 40.0 1
40.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,383,410
LAST YR RI VAL: 1,124,040
LAST YR 8/8 VAL: 3,507,450

LAST YR OIL PROD: 56,185
LAST YR GAS PROD: 119,362

REMARKS1:
REMARKS2: API 255.36651 P#858245
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3502 - MAURER MCFARLAND UNIT AC W#2H FULL WI DECIMAL = .725884 #WELLS: 1
RRC#, WELL#.....: 12115 - RRC DIST.: 02 FULL RI DECIMAL = .274116 DEPTH: 10513
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	3	63.99	2.36	5.92	.00	3387409
ALT RRC#:	GRAPH.....:	2	69,292	0	65.00	2.39	5.99	.00	1154130
		3	34,472	0	66.03	2.42	6.05	.00	583262
		=====	=====	=====					=====
		109,557	310,354	0					5,124,801

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,803,270	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,803,270	1	353906	0	3741315	529453	3,211,862	2,982,150
02	KARNES COUNTY ROAD &	1.000000	5,803,270	2	120212	0	1274342	534747	739,595	591,979
03	KARNES COUNTY HOSPIT	1.000000	5,803,270	3	60555	0	643817	540095	103,722	71,568
33	FALLS CITY ISD (KARN	1.000000	5,803,270		=====	=====	=====	=====	=====	=====
					534673	0	5659474	1604295	4055179	3645697

\$/BBLRESV:	41.51	EQUIP VAL:	10,841
\$/BBLPROD:	11,381	WI OIL VAL:	3,301,273
WI PAYOUT:	1.6	GAS VAL:	344,420
RI PAYOUT:	2.0	PRD VAL:	0
			=====
8/8 VALUE:	5,803,270	WI TOTAL:	3,656,530
		RI TOTAL:	2,146,740

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.98	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
504,241	399.6	1132
-----	-----	-----
75.0	1	75.0
55.0	1	55.0
45.0	1	45.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 217,351
LAST YR GAS PROD: 350,858

REMARKS1:
REMARKS2: API 255.37038 P#865991
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3573 - CHALLENGER UNIT B-A AC W#1H FULL WI DECIMAL = .752880 #WELLS: 1
RRC#, WELL#.....: 12180 - RRC DIST.: 02 FULL RI DECIMAL = .247120 DEPTH: 10799
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	99,197	314,413	0	63.99	2.36	6.27	.00
ALT RRC#:	GRAPH.....:	2	29,759	147,473	0	65.00	2.39	6.34	.00
		3	14,805	88,176	0	66.03	2.42	6.40	.00
		=====	=====	=====					=====
			143,761	550,062	0				6,971,311

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	8,034,690	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	8,034,690	1	558648	0	5337641	692172	4,645,469	4,313,224	1917022
02	KARNES COUNTY ROAD &	1.000000	8,034,690	2	265360	0	1721682	699094	1,022,588	818,489	574959
03	KARNES COUNTY HOSPIT	1.000000	8,034,690	3	160654	0	896650	706085	190,565	131,491	268671
30	KARNES CITY ISD (KAR	1.000000	8,034,690	=====	=====	=====	=====	=====	=====	=====	=====
					984662	0	7955973	2097351	5858622	5263204	2760652

\$/BBLRESV:	42.61	EQUIP VAL:	10,841
\$/BBLPROD:	10,080	WI OIL VAL:	4,611,809
WI PAYOUT:	1.6	GAS VAL:	651,390
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	8,034,690	WI TOTAL:	5,274,040
		RI TOTAL:	2,760,650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.39	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
659,212	607.7	1362
	80.0 1	60.0 1
	55.0 1	45.0 1
	45.0 1	35.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 137,815
LAST YR GAS PROD: 201,019

REMARKS1:
REMARKS2: API 255.37160 P#868393
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 3578 - CHALLENGER AC UNIT A W#2H&4H FULL WI DECIMAL = .749787 #WELLS: 2
RRC#, WELL#.....: 12193 - RRC DIST.: 02 FULL RI DECIMAL = .250213 DEPTH: 10901

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	147,889	436,975	0	63.99	2.36	6.16	.00
ALT RRC#:	GRAPH.....:	2	46,767	138,184	0	65.00	2.39	6.22	.00
		3	24,525	72,464	0	66.03	2.42	6.28	.00
		=====	=====	=====					=====
			219,181	647,623	0				10,588,985

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	11,154,090	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,154,090	1	773226	0	7868773	1277411	6,591,362	6,119,948	2836092
02	KARNES COUNTY ROAD &	1.000000	11,154,090	2	247624	0	2526868	1290185	1,236,683	989,853	791142
03	KARNES COUNTY HOSPIT	1.000000	11,154,090	3	131485	0	1345679	1303086	42,593	29,389	365991
30	KARNES CITY ISD (KAR	1.000000	11,154,090	=====	=====	=====	=====	=====	=====	=====	=====
					1152335	0	11741320	3870682	7870638	7139190	3993225

\$/BBLRESV:	39.18	EQUIP VAL:	21,682
\$/BBLPROD:	9,478	WI OIL VAL:	6,438,521
WI PAYOUT:	1.5	GAS VAL:	700,662
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	11,154,090	WI TOTAL:	7,160,870
		RI TOTAL:	3,993,220

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,216,582	906.0	2677
	80.0 1	80.0 1
	50.0 1	50.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 215,499
LAST YR GAS PROD: 361,645

REMARKS1:
REMARKS2: API 255.37158 P#868391
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270480 - WESTON GU 1 10H FULL WI DECIMAL = .748985 #WELLS: 1
RRC#, WELL#.....: 270480 - 10H RRC DIST.: 02 FULL RI DECIMAL = .251015 DEPTH: 12411
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141182 HCG.....: 1
ALT RRC#: 270480 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 552,710
01 KARNES COUNTY 1.000000 552,710
02 KARNES COUNTY ROAD & 1.000000 552,710
03 KARNES COUNTY HOSPIT 1.000000 552,710
35 PAWNEE ISD (KARNES C 1.000000 552,710

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,707 60,691 0 63.37 2.57 5.25 .00 81020
2 1,322 47,011 0 64.37 2.39 4.88 .00 63736
3 1,057 37,608 0 65.38 2.42 4.94 .00 51789
4 846 30,087 0 66.43 2.44 4.99 .00 42097
5 676 24,069 0 67.48 2.47 5.04 .00 34210
6 541 19,255 0 68.54 2.49 5.09 .00 27798
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 116824 0 197844 60000 137,844 127,986 99901
2 84153 0 147889 60600 87,289 69,867 64016
3 68168 0 119957 61206 58,751 40,538 45122
4 54985 0 97082 61818 35,264 20,976 31757
5 44529 0 78739 62436 16,303 8,360 22348
6 35911 0 63709 63060 649 286 15725
=====

8/8 VALUE: 552,710 WI TOTAL: 273,840 RI TOTAL: 278,870

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 5.4 192

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 459,800
LAST YR RI VAL: 257,570
LAST YR 8/8 VAL: 717,370

LAST YR OIL PROD: 2,447
LAST YR GAS PROD: 86,429

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 270612 - TURNBULL D 20H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 270612 - 20H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11591
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 270840 - TURNBULL D 18H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 270840 - 18H RRC DIST.: 02 FULL RI DECIMAL = .272500 DEPTH: 11575
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 2	1 1,381	4,414	0	63.37	1.38	1.38	.00	63666
ALT RRC#:	GRAPH.....:	2 826	2,978	0	64.37	1.40	1.40	.00	38681
		3 557	2,084	0	65.38	1.30	1.30	.00	26493
		=====	=====	=====					=====
		2,764	9,476	0					128,840

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	101,070	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	101,070	1	4431	0	68097	27000	41,097	38,158	23786
02	KARNES COUNTY ROAD &	1.000000	101,070	2	3033	0	41714	27270	14,444	11,561	12670
03	KARNES COUNTY HOSPIT	1.000000	101,070	3	1972	0	28465	27542	923	636	7518
30	KARNES CITY ISD (KAR	1.000000	101,070		=====	=====	=====	=====	=====	=====	=====
					9436	0	138276	81812	56464	50355	43974

\$/BBLRESV: 23.34	EQUIP VAL:	6,744			
\$/BBLPROD: 12,647	WI OIL VAL:	46,919	RI OIL VAL:	40,973	
WI PAYOUT: .0	GAS VAL:	3,436	GAS VAL:	3,001	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	101,070	WI TOTAL:	57,100	RI TOTAL:	43,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
27,000	5.1	15	
	45.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,310
LAST YR RI VAL: 45,190
LAST YR 8/8 VAL: 96,500

LAST YR OIL PROD: 3,124
LAST YR GAS PROD: 9,201

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270975 - WESTON GU 1 12H FULL WI DECIMAL = .748985 #WELLS: 1
RRC#, WELL#.....: 270975 - 12H RRC DIST.: 02 FULL RI DECIMAL = .251015 DEPTH: 12415
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141184 HCG.....: 2
ALT RRC#: 270975 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 640,840
01 KARNES COUNTY 1.000000 640,840
02 KARNES COUNTY ROAD & 1.000000 640,840
03 KARNES COUNTY HOSPIT 1.000000 640,840
35 PAWNEE ISD (KARNES C 1.000000 640,840

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 130080 0 244609 60500 184,109 170,942 109663
2 104874 0 183315 61105 122,210 97,818 73365
3 78392 0 134162 61716 72,446 49,989 46861
4 63232 0 102898 62333 40,565 24,130 31848
5 51208 0 79413 62956 16,457 8,439 21673
427786 0 744397 308610 435787 351318 283410

\$/BBLRESV: 30.54 EQUIP VAL: 6,117
\$/BBLPROD: 24,328 WI OIL VAL: 149,424 RI OIL VAL: 120,541
WI PAYOUT: 2.7 GAS VAL: 201,893 GAS VAL: 162,868
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
60,500 8.2 207
35.0 1 20.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,580
LAST YR RI VAL: 71,710
LAST YR 8/8 VAL: 171,290

LAST YR OIL PROD: 3,334
LAST YR GAS PROD: 71,367

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 165 - CHILDRENS-WESTON UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 273438 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11791
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1 3,704	75,334	0	63.37	2.57	5.78	.00	176042
ALT RRC#:	GRAPH.....:	2 2,313	50,815	0	64.37	2.59	5.83	.00	111666
		3 1,503	36,819	0	65.38	2.62	5.90	.00	73722
		=====	=====	=====					=====
		7,520	162,968	0					361,430

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	613,040	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	613,040	1	145206	0	321248	110104	211,144	196,892
02	KARNES COUNTY ROAD &	1.000000	613,040	2	98708	0	210374	111205	99,169	80,413
03	KARNES COUNTY HOSPIT	1.000000	613,040	3	72349	0	146071	112317	33,754	23,800
30	KARNES CITY ISD (KAR	.510000	312,650		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.490000	300,390		316263	0	677693	333626	344067	301105

\$/BBLRESV:	28.48	EQUIP VAL:	6,744		
\$/BBLPROD:	16,345	WI OIL VAL:	160,587	RI OIL VAL:	162,766
WI PAYOUT:	2.0	GAS VAL:	140,518	GAS VAL:	142,425
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	613,040	WI TOTAL:	307,850	RI TOTAL:	305,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.27	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
110,104	13.1	256
-----	-----	-----
	40.0 1	35.0 1
	35.0 99	30.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 670,230
LAST YR RI VAL: 402,810
LAST YR 8/8 VAL: 1,073,040

LAST YR OIL PROD: 10,690
LAST YR GAS PROD: 102,299

REMARKS1:
REMARKS2: API 255.33310 P#768508
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 171 - FRANKE UNIT AC W#1H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 274360 - 4H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12289
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 732,270
01 KARNES COUNTY 1.000000 732,270

02 KARNES COUNTY ROAD & 1.000000 732,270
03 KARNES COUNTY HOSPIT 1.000000 732,270
30 KARNES CITY ISD (KAR 1.000000 732,270
42 ESCONDIDO WATERSHED 1.000000 732,270

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,336 13.1 92

25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 351,770
LAST YR RI VAL: 209,190
LAST YR 8/8 VAL: 560,960

LAST YR OIL PROD: 5,729
LAST YR GAS PROD: 36,100

REMARKS1:
REMARKS2: API 255.33609 P#777373
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 185 - MOBIL UNIT B AC W#1H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 274682 - 1H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 11963
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141159 HCG.....: 3
ALT RRC#: 274682 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,377,190
01 KARNES COUNTY 1.000000 1,377,190
02 KARNES COUNTY ROAD & 1.000000 1,377,190

03 KARNES COUNTY HOSPIT 1.000000 1,377,190
31 KENEDY ISD .590000 812,550
35 PAWNEE ISD (KARNES C .410000 564,640

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL REVENUE
--- --
1 7,299 67,977 0 63.37 2.57 5.32 .00 337320
2 5,462 47,463 0 64.37 2.59 5.38 .00 256407
3 4,369 35,597 0 65.38 2.62 5.43 .00 208344
4 3,495 26,697 0 66.43 2.44 5.06 .00 169352
5 2,796 20,023 0 67.48 2.47 5.11 .00 137623
6 2,237 15,017 0 68.54 2.49 5.16 .00 111828
7 1,789 11,263 0 68.54 2.49 5.16 .00 89462
=====

00 KARNES CO APPRAISAL 1.000000 1,377,190 27,447 224,037 0 1,310,336
01 KARNES COUNTY 1.000000 1,377,190
02 KARNES COUNTY ROAD & 1.000000 1,377,190
03 KARNES COUNTY HOSPIT 1.000000 1,377,190
31 KENEDY ISD .590000 812,550
35 PAWNEE ISD (KARNES C .410000 564,640
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 127406 0 464726 97335 367,391 341,116 208060
2 89650 0 346057 98308 247,749 198,301 133234
3 68016 0 276360 99291 177,069 122,180 91430
4 47508 0 216860 100283 116,577 69,344 60970
5 36069 0 173692 101286 72,406 37,129 42007
6 27271 0 139099 102299 36,800 16,268 28972
7 20453 0 109915 102300 7,615 2,902 19732
=====

416373 0 1726709 701102 1025607 787240 584405
\$/BBLRESV: 29.85 EQUIP VAL: 5,548
\$/BBLPROD: 34,275 WI OIL VAL: 597,407 RI OIL VAL: 443,483
WI PAYOUT: 3.0 GAS VAL: 189,832 GAS VAL: 140,921
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,377,190 WI TOTAL: 792,790 RI TOTAL: 584,400
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

97,335 23.9 231

30.0 1 35.0 1
20.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 550,640
LAST YR RI VAL: 405,760
LAST YR 8/8 VAL: 956,400

LAST YR OIL PROD: 9,336
LAST YR GAS PROD: 110,232

REMARKS1:
REMARKS2: API 255.33595 P#778047
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      186 - MOBIL UNIT B AC W#2H          FULL WI DECIMAL = .729281          #WELLS:      1
RRC#, WELL#.....:  274688 -      2H  RRC DIST.: 02        FULL RI DECIMAL = .270719          DEPTH: 11977
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,201	8,122	0	64.37	2.59	3.91	.00	56379
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 3		3,124	21,127	0					145,250
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	147,990	1	24375	0	113246	51291	61,955	57,524	43501
01	KARNES COUNTY	1.000000	147,990	2	15341	0	71720	51803	19,917	15,941	23942
02	KARNES COUNTY ROAD &	1.000000	147,990	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	147,990		39716	0	184966	103094	81872	73465	67443
31	KENEDY ISD	.590000	87,320								
35	PAWNEE ISD (KARNES C	.410000	60,680								
					\$/BBLRESV: 25.32		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,634		WI OIL VAL:	57,691	RI OIL VAL:	52,962	
					WI PAYOUT: 1.9		GAS VAL:	15,774	GAS VAL:	14,481	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====				
					8/8 VALUE:	147,990	WI TOTAL:	80,550	RI TOTAL:	67,440	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.21
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
51,291	6.8	46	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	92,670
LAST YR	RI VAL:	64,400
LAST YR	8/8 VAL:	157,070

LAST YR OIL PROD: 3,339
LAST YR GAS PROD: 25,879

```
REMARKS1:
REMARKS2: API 255.33597 P#778078
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 187 - WESTON GAS UNIT 1 W#1H FULL WI DECIMAL = .748986 #WELLS: 1
RRC#, WELL#.....: 274914 - 1H RRC DIST.: 02 FULL RI DECIMAL = .251014 DEPTH: 12556
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141187 HCG.....:
ALT RRC#: 274914 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810
02 KARNES COUNTY ROAD & 1.000000 7,810
03 KARNES COUNTY HOSPIT 1.000000 7,810
35 PAWNEE ISD (KARNES C 1.000000 7,810

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.71
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,000

33.0 1 40.0 1
30.0 1 35.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,270
LAST YR RI VAL: 77,780
LAST YR 8/8 VAL: 176,050

LAST YR OIL PROD: 939
LAST YR GAS PROD: 24,852

REMARKS1:
REMARKS2: API 255.31594 P#792696
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      242 - DIRECT ASSETS UNIT AC W#1H      FULL WI DECIMAL = .749303      #WELLS:      1
RRC#, WELL#.....:  275700 -      9H      RRC DIST.: 02      FULL RI DECIMAL = .250697      DEPTH: 12000
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,795	10,444	0	64.37	2.52	2.52	.00	86578
ALT JOB#:	UNIT.....:	3	1,256	7,310	0	65.38	2.55	2.55	.00	61555
ALT LSE#:	HCG.....: 3	4	879	5,117	0	66.43	2.37	2.37	.00	43781
ALT RRC#:	GRAPH.....:	5	615	3,582	0	67.48	2.40	2.40	.00	31131

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,316	42,568	0	354,621
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	306,660			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	306,660	YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	306,660	--	-----	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	306,660	1		30188	0	161764	85426*	76,338	70,879	50469
30	KARNES CITY ISD (KAR	.650000	199,330	2		19721	0	106299	27700	78,599	62,911	28838
31	KENEDY ISD	.350000	107,340	3		13969	0	75524	27977	47,547	32,807	17818
42	ESCONDIDO WATERSHED	1.000000	306,660	4		9088	0	52869	28256	24,613	14,640	10846
				5		6442	0	37573	28539	9,034	4,632	6702
					=====	=====	=====	=====	=====	=====	=====	=====
						79408	0	434029	197898	236131	185869	114673

	\$/BBLRESV:	27.71	EQUIP VAL:	6,117		
	\$/BBLPROD:	20,681	WI OIL VAL:	151,863	RI OIL VAL:	93,693
	WI PAYOUT:	2.8	GAS VAL:	34,006	GAS VAL:	20,980
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.71
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.71
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
27,426			9.8		57			
-----			-----		-----		-----	
			40.0	1	40.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	333,690
LAST YR	RI VAL:	173,580
LAST YR	8/8 VAL:	507,270

LAST YR OIL PROD: 4,365
LAST YR GAS PROD: 22,252
* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.33935 P#788061
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 243 - KRANER UNIT B AC W#2H FULL WI DECIMAL = .754400 #WELLS: 1
RRC#, WELL#.....: 275701 - 2H RRC DIST.: 02 FULL RI DECIMAL = .245600 DEPTH: 12000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141242 HCG.....: 3
ALT RRC#: 275701 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	398,160	1	2,055	63,220	0	63.37	2.57	3.33	.00	98242
01	KARNES COUNTY	1.000000	398,160	2	1,541	48,970	0	64.37	2.59	3.37	.00	74844
02	KARNES COUNTY ROAD &	1.000000	398,160	3	1,155	39,176	0	65.38	2.62	3.40	.00	57014
03	KARNES COUNTY HOSPIT	1.000000	398,160	4	866	31,340	0	66.43	2.44	3.17	.00	43447
31	KENEDY ISD	.850000	338,430									
35	PAWNEE ISD (KARNES C	.150000	59,730									
42	ESCONDIDO WATERSHED	1.000000	398,160									
					5,617	182,706	0					273,547

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	122571	0	220813	96000	124,813	115,886
03	2	95682	0	170526	96960	73,566	58,883
31	3	77432	0	134446	97929	36,517	25,197
35	4	57690	0	101137	98909	2,228	1,325
42							
	353375	0	626922	389798	237124	201291	190449
	\$/BBLRESV: 20.73		EQUIP VAL:	6,423			
	\$/BBLPROD: 17,910		WI OIL VAL:	87,830	RI OIL VAL:	83,099	
	WI PAYOUT: 2.3		GAS VAL:	113,461	GAS VAL:	107,350	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	398,160	WI TOTAL:	207,710	RI TOTAL:	190,450	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

96,000 6.5 200

25.0 99 25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 61,870
LAST YR RI VAL: 51,240
LAST YR 8/8 VAL: 113,110

LAST YR OIL PROD: 3,060
LAST YR GAS PROD: 69,671

REMARKS1:
REMARKS2: API 255.33615 P#779224
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 247 - KOWALIK 228-1R AC W#2H FULL WI DECIMAL = .749098 #WELLS: 1
RRC#, WELL#.....: 275704 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250902 DEPTH: 11925
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	6,037	44,664	0	63.37	2.36	4.82	.00
ALT RRC#:	GRAPH.....:	2	3,609	26,705	0	64.37	2.39	4.87	.00
		3	2,435	18,013	0	65.38	2.42	4.92	.00
		=====	=====	=====					=====
			12,081	89,382	0				579,859

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	616,250	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	616,250	1	78960	0	365538	110500	255,038	236,798	139875
02	KARNES COUNTY ROAD &	1.000000	616,250	2	47811	0	221835	111605	110,230	88,229	73722
03	KARNES COUNTY HOSPIT	1.000000	616,250	3	32654	0	151911	112721	39,190	27,041	43844
30	KARNES CITY ISD (KAR	.550000	338,940	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.450000	277,320		159425	0	739284	334826	404458	352068	257441

\$/BBLRESV:	30.52	EQUIP VAL:	6,744		
\$/BBLPROD:	16,531	WI OIL VAL:	276,145	RI OIL VAL:	201,924
WI PAYOUT:	1.9	GAS VAL:	75,922	GAS VAL:	55,516
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	616,250	WI TOTAL:	358,810	RI TOTAL:	257,440

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.68	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
110,500	22.3	165
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 247,730
LAST YR RI VAL: 185,730
LAST YR 8/8 VAL: 433,460

LAST YR OIL PROD: 10,607
LAST YR GAS PROD: 101,763

REMARKS1:
REMARKS2: API 255.33704 P#781342
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      268 - KRANER UNIT B AC W#1H          FULL WI DECIMAL = .754400          #WELLS:      1
RRC#, WELL#.....:  275849 -      1H   RRC DIST.: 02        FULL RI DECIMAL = .245600          DEPTH: 12732
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,648	43,669	0	64.37	2.59	4.14	.00	80028
ALT JOB#: 401300	UNIT.....:	3	1,194	31,641	0	65.38	2.62	4.18	.00	58891
ALT LSE#: 141227	HCG.....: 3	=====	=====	=====						
ALT RRC#: 275849	GRAPH.....:		5,285	140,050	0					255,710

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	365,130	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	365,130	1	125518	0	242309	111595	130,714	121,365	96098
02	KARNES COUNTY ROAD &	1.000000	365,130	2	85325	0	165353	112710	52,643	42,135	57130
03	KARNES COUNTY HOSPIT	1.000000	365,130	3	62539	0	121430	113838	7,592	5,239	36422
31	KENEDY ISD	.850000	310,360	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.150000	54,770		273382	0	529092	338143	190949	168739	189650
42	ESCONDIDO WATERSHED	1.000000	365,130								

\$/BBLRESV:	20.46	EQUIP VAL:	6,744		
\$/BBLPROD:	13,023	WI OIL VAL:	81,551	RI OIL VAL:	91,658
WI PAYOUT:	1.9	GAS VAL:	87,187	GAS VAL:	97,992
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	365.130	WI TOTAL:	175.480	RI TOTAL:	189.650

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.45
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	111,595		8.3		220			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			35.0	1	35.0	1		
			30.0	1	30.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	173,340
LAST YR	RI VAL:	118,830
LAST YR	8/8 VAL:	292,170

LAST YR OIL PROD: 3,391
LAST YR GAS PROD: 90,021

```
REMARKS1:
REMARKS2: API 255.33608 P#778710
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 276 - MORGAN UNIT AC W#1H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 275972 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 3,237	13,242	0	63.33	2.57	4.02	.00	153663
ALT JOB#:	2 2,104	8,607	0	64.33	2.59	4.06	.00	101458
ALT LSE#:	3 1,367	5,594	0	65.34	2.62	4.10	.00	66983
ALT RRC#:	=====	=====	=====					=====
	6,708	27,443	0					322,104

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	314,150	--						
01	KARNES COUNTY	1.000000	314,150	1	25510	0	179173	50001	129,172	119,933
02	KARNES COUNTY ROAD &	1.000000	314,150	2	16710	0	118168	50501	67,667	54,161
03	KARNES COUNTY HOSPIT	1.000000	314,150	3	10988	0	77971	51006	26,965	18,606
30	KARNES CITY ISD (KAR	.520000	163,360		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.480000	150,790		53208	0	375312	151508	223804	192700
42	ESCONDIDO WATERSHED	.670000	210,490							114711

\$/BBLRESV:	32.90	EQUIP VAL:	6,744		
\$/BBLPROD:	20,058	WI OIL VAL:	165,381	RI OIL VAL:	98,448
WI PAYOUT:	2.1	GAS VAL:	27,319	GAS VAL:	16,263
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	314,150	WI TOTAL:	199,440	RI TOTAL:	114,710

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.00 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,001	11.0	45	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,420
LAST YR RI VAL: 26,960
LAST YR 8/8 VAL: 58,380

LAST YR OIL PROD: 5,275
LAST YR GAS PROD: 33,459

REMARKS1:
REMARKS2: API 255.33600 P#778268
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 288 - MOBIL UNIT D AC W#2H FULL WI DECIMAL = .785479 #WELLS: 1
RRC#, WELL#.....: 276361 - 2H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141238 HCG.....: 3
ALT RRC#: 276361 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.983000	319,970	1	2,653	26,874	0	63.37	2.57	4.29	.00	132055
01	KARNES COUNTY	.983000	319,970	2	1,587	19,472	0	64.37	2.59	4.33	.00	80241
02	KARNES COUNTY ROAD &	.983000	319,970	3	1,070	14,604	0	65.38	2.62	4.38	.00	54949
03	KARNES COUNTY HOSPIT	.983000	319,970	4	749	10,953	0	66.43	2.44	4.08	.00	39082
35	PAWNEE ISD (KARNES C	.983000	319,970	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	5,530		6,059	71,903	0					306,327

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	1	54250	0	186305	54373	131,932	122,496
01	2	39614	0	119855	54916	64,939	51,977
02	3	30054	0	85003	55466	29,537	20,381
03	4	20992	0	60074	56020	4,054	2,411
87	144910	0	451237	220775	230462	197265	121810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

54,373 9.8 88

45.0 1 30.0 1
35.0 1 25.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,170
LAST YR RI VAL: 43,790
LAST YR 8/8 VAL: 141,960

LAST YR OIL PROD: 3,858
LAST YR GAS PROD: 37,924

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.33708 P#781399
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 293 - WIEDING-WESTON UNIT AC W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276362 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141240 HCG.....: 3
ALT RRC#: 276362 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,284,870	1	8,269	180,177	0	63.37	2.57	5.49	.00
01	KARNES COUNTY	1.000000	2,284,870	2	5,578	139,565	0	64.37	2.59	5.55	.00
02	KARNES COUNTY ROAD &	1.000000	2,284,870	3	4,042	111,652	0	65.38	2.62	5.61	.00
03	KARNES COUNTY HOSPIT	1.000000	2,284,870	4	3,031	89,321	0	66.43	2.44	5.22	.00
35	PAWNEE ISD (KARNES C	1.000000	2,284,870	5	2,273	71,457	0	67.48	2.47	5.27	.00
				6	1,705	57,165	0	68.54	2.49	5.33	.00
				7	1,278	45,732	0	68.54	2.49	5.33	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	347291	0	740296	130500	609,796	566,184	352760
2	271105	0	540397	131805	408,592	327,041	229809
3	219396	0	417595	133123	284,472	196,289	156999
4	163459	0	314496	134454	180,042	107,096	102340
5	132375	0	247443	135798	111,645	57,250	70644
6	106757	0	194414	137156	57,258	25,311	48862
7	85406	0	151149	137157	13,992	5,332	33403
	=====	=====	=====	=====	=====	=====	=====
	1325789	0	2605790	939993	1665797	1284503	994817

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 32.14 EQUIP VAL: 5,548
\$/BBLPROD: 29,939 WI OIL VAL: 630,966 RI OIL VAL: 488,668
WI PAYOUT: 3.0 GAS VAL: 653,536 GAS VAL: 506,148
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,284,870 WI TOTAL: 1,290,050 RI TOTAL: 994,820

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,500	28.1	570	
	-----	-----	-----
	35.0 1	25.0 1	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,131,010
LAST YR RI VAL: 582,380
LAST YR 8/8 VAL: 1,713,390

LAST YR OIL PROD: 11,382
LAST YR GAS PROD: 232,153

REMARKS1: PROD REPORTED UNDER P#
REMARKS2: API 255.33848 P#784803
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      289 - MOBIL UNIT D AC W#3H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  276367 -      3H   RRC DIST.: 02      FULL RI DECIMAL = .214521          DEPTH: 12600
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,262	16,374	0	64.37	2.59	4.60	.00	63808
ALT JOB#: 401300	UNIT.....:	3	946	12,280	0	65.38	2.62	4.65	.00	48607
ALT LSE#: 141239	HCG.....: 3	4	709	9,210	0	66.43	2.44	4.32	.00	37041
ALT RRC#: 276367	GRAPH.....:	5	532	6,907	0	67.48	2.47	4.37	.00	28220

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,190	67,369	0	264,336
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	.983000	278,960		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.983000	278,960	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.983000	278,960	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	.983000	278,960	1	45618	0	132278	38479	93,799	87,468	42824
35	PAWNEE ISD (KARNES C	.983000	278,960	2	33311	0	97119	38863	58,256	47,238	27593
87	LIVE OAK COUNTY	.017000	4,820	3	25273	0	73880	39252	34,628	24,417	18395
				4	17652	0	54693	39645	15,048	9,227	11791
				5	13402	0	41622	40042	1,580	842	7865
					=====	=====	=====	=====	=====	=====	=====
					135256	0	399592	196281	203311	169192	108468

	\$/BBLRESV: 27.46	EQUIP VAL:	6,117		
	\$/BBLPROD: 25,000	WI OIL VAL:	111,923	RI OIL VAL:	71,753
	WI PAYOUT: 2.7	GAS VAL:	57,269	GAS VAL:	36,715
	RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.94
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,479	5.7	74	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

```

LAST YR  WI VAL:      7,450
LAST YR  RI VAL:      2,860
LAST YR 8/8 VAL:     10,310

```

LAST YR OIL PROD: 1,560
LAST YR GAS PROD: 19,886

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.33709 P#781400

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 294 - WIEDING-WESTON UNIT AC W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 276368 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141241 HCG.....:
ALT RRC#: 276368 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810
02 KARNES COUNTY ROAD & 1.000000 7,810
03 KARNES COUNTY HOSPIT 1.000000 7,810
35 PAWNEE ISD (KARNES C 1.000000 7,810

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV: .00		EQUIP VAL:		7,807			
\$/BBLPROD: 0		WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT: .0		GAS VAL:		0	GAS VAL:		0
RI PAYOUT: .0		PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	7,810	WI TOTAL:		7,810	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,000

38.0 1 38.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,240
LAST YR RI VAL: 21,360
LAST YR 8/8 VAL: 29,600

LAST YR OIL PROD: 117
LAST YR GAS PROD: 2,347

REMARKS1:
REMARKS2: API 255.33849 P#784804
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      287 - MOBIL UNIT D AC W#1H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  276396 -      1H  RRC DIST.: 02        FULL RI DECIMAL = .214521          DEPTH: 12700
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,214	19,260	0	64.37	2.59	5.60	.00	61381
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 3		3,245	51,472	0					162,476
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	210,020	1	65026	0	166121	70218	95,903	89,044	61444
01	KARNES COUNTY	.983000	210,020	2	39182	0	100563	70920	29,643	23,726	32354
02	KARNES COUNTY ROAD &	.983000	210,020		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.983000	210,020		104208	0	266684	141138	125546	112770	93798
35	PAWNEE ISD (KARNES C	.983000	210,020								
87	LIVE OAK COUNTY	.017000	3,640		\$/BBLRESV: 26.95		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,663		WI OIL VAL:	68,705	RI OIL VAL:	57,146	
					WI PAYOUT: 1.8		GAS VAL:	44,065	GAS VAL:	36,652	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
							=====				
					8/8 VALUE:	213,650	WI TOTAL:	119,850	RI TOTAL:	93,800	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.01
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,218	7.5	119	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 458,940
LAST YR RI VAL: 179,740
LAST YR 8/8 VAL: 638,680

LAST YR OIL PROD: 5,242
LAST YR GAS PROD: 76,695

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.33604 P#778398
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 331 - KRANER UNIT A AC W#1H FULL WI DECIMAL = .766249 #WELLS: 1
RRC#, WELL#.....: 276752 - 1H RRC DIST.: 02 FULL RI DECIMAL = .233751 DEPTH: 12711
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141244	HCG.....: 3	1 3,026	57,111	0	63.37	2.57	3.38	.00	146934
ALT RRC#: 276752	GRAPH.....:	2 1,890	35,666	0	64.37	2.59	3.41	.00	93221
		3 1,228	23,182	0	65.38	2.62	3.45	.00	61545
		=====	=====	=====					=====
		6,144	115,959	0					301,700

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	330,280	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	330,280	1	112466	0	259400	138706*	120,694	112,062	83874
02	KARNES COUNTY ROAD &	1.000000	330,280	2	70782	0	164003	100703	63,300	50,666	46112
03	KARNES COUNTY HOSPIT	1.000000	330,280	3	46541	0	108086	101710	6,376	4,400	26421
31	KENEDY ISD	.530000	175,050		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.470000	155,230		229789	0	531489	341119	190370	167128	156407
42	ESCONDIDO WATERSHED	1.000000	330,280								

\$/BBLRESV: 20.15	EQUIP VAL:	6,744			
\$/BBLPROD: 11,571	WI OIL VAL:	94,870	RI OIL VAL:	88,784	
WI PAYOUT: 1.8	GAS VAL:	72,258	GAS VAL:	67,622	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	330,280	WI TOTAL:	173,870	RI TOTAL:	156,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
99,706	10.7	202	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,370
LAST YR RI VAL: 22,450
LAST YR 8/8 VAL: 32,820

LAST YR OIL PROD: 4,273
LAST YR GAS PROD: 58,479
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2015 SUPPLEMENT COMP 12.07.14
REMARKS2: API 255.33925 P#787760
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 330 - KRANER UNIT A AC W#3H FULL WI DECIMAL = .766249 #WELLS: 1
RRC#, WELL#.....: 277347 - 3H RRC DIST.: 02 FULL RI DECIMAL = .233751 DEPTH: 12715
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141243	HCG.....: 3	1 2,057	66,573	0	63.37	2.57	3.85	.00	99882
ALT RRC#: 277347	GRAPH.....:	2 1,182	48,237	0	64.37	2.59	3.89	.00	58300
		3 766	37,364	0	65.38	2.62	3.93	.00	38375
		=====	=====	=====					=====
		4,005	152,174	0					196,557

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	302,080	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	302,080	1	131100	0	230982	136325*	94,657	87,887	84281
02	KARNES COUNTY ROAD &	1.000000	302,080	2	95730	0	154030	107388	46,642	37,332	49987
03	KARNES COUNTY HOSPIT	1.000000	302,080	3	75011	0	113386	108461	4,925	3,397	32456
31	KENEDY ISD	.530000	160,100	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.470000	141,980		301841	0	498398	352174	146224	128616	166724
42	ESCONDIDO WATERSHED	1.000000	302,080								

\$/BBLRESV:	16.53	EQUIP VAL:	6,744		
\$/BBLPROD:	8,711	WI OIL VAL:	50,723	RI OIL VAL:	65,752
WI PAYOUT:	1.9	GAS VAL:	77,893	GAS VAL:	100,972
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	302,080	WI TOTAL:	135,360	RI TOTAL:	166,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
106,325	7.6	218	
	45.0 1	30.0 1	
	40.0 1	25.0 1	
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,670
LAST YR RI VAL: 49,670
LAST YR 8/8 VAL: 112,340

LAST YR OIL PROD: 4,283
LAST YR GAS PROD: 79,682
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2015 SUPPLEMENT COMP 12.07.14
REMARKS2: API 255.33933 P#787863
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 391 - MAY B UNIT AC W#2HR FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277566 - 2HR RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12196
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

68,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34359 P#800568
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 359 - DIRECT ASSETS UNIT AC W#4H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 277567 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 11895
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	346,650	1	2,743	24,719	0	63.37	2.57	4.50	.00	130247
01	KARNES COUNTY	1.000000	346,650	2	1,713	16,674	0	64.37	2.59	4.55	.00	82622
02	KARNES COUNTY ROAD &	1.000000	346,650	3	1,196	12,081	0	65.38	2.62	4.60	.00	58591
03	KARNES COUNTY HOSPIT	1.000000	346,650	4	897	9,060	0	66.43	2.65	4.65	.00	44649
30	KARNES CITY ISD (KAR	.650000	225,320									
31	KENEDY ISD	.350000	121,330									
42	ESCONDIDO WATERSHED	1.000000	346,650									

WI GAS REVENUE 121670
WI PRD REVENUE 62,534
WI GROSS REVENUE 437779
OPERATING EXPENSES 205763
WI NET REVENUE 232016
PV WI NET REVENUE 196470
PV RI NET REVENUE 143759
\$/BBLRESV: 28.91
\$/BBLPROD: 19,519
WI PAYOUT: 2.4
RI PAYOUT: 2.8
EQUIP VAL: 6,423
WI OIL VAL: 141,866
GAS VAL: 54,604
PRD VAL: 0
RI OIL VAL: 103,805
GAS VAL: 39,954
PRD VAL: 0
8/8 VALUE: 346,650
WI TOTAL: 202,890
RI TOTAL: 143,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
50,676 9.7 84
40.0 1 35.0 1
35.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,460
LAST YR RI VAL: 62,590
LAST YR 8/8 VAL: 136,050

LAST YR OIL PROD: 4,611
LAST YR GAS PROD: 46,596

REMARKS1:
REMARKS2: API 255.34122 P#794312
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 279 - KRANER UNIT B AC W#3H FULL WI DECIMAL = .754400 #WELLS: 1
RRC#, WELL#.....: 277624 - 3H RRC DIST.: 02 FULL RI DECIMAL = .245600 DEPTH: 12800
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141230	HCG.....: 3	1 2,766	36,490	0	63.37	2.57	3.81	.00	132232
ALT RRC#: 277624	GRAPH.....:	2 1,866	24,614	0	64.37	2.59	3.86	.00	90614
		3 1,352	17,835	0	65.38	2.62	3.90	.00	66684
		=====	=====	=====					=====
		5,984	78,939	0					289,530

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	289,590	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	289,590	1	70747	0	202979	93888	109,091	101,289	71983
02	KARNES COUNTY ROAD &	1.000000	289,590	2	48093	0	138707	94826	43,881	35,122	42842
03	KARNES COUNTY HOSPIT	1.000000	289,590	3	35251	0	101935	95775	6,160	4,250	27352
31	KENEDY ISD	.850000	246,150		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.150000	43,440		154091	0	443621	284489	159132	140661	142177
42	ESCONDIDO WATERSHED	1.000000	289,590								
					\$/BBLRESV: 20.34		EQUIP VAL:	6,744			
					\$/BBLPROD: 12,946		WI OIL VAL:	91,803	RI OIL VAL:	92,792	
					WI PAYOUT: 1.9		GAS VAL:	48,858	GAS VAL:	49,385	
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
							=====				=====
					8/8 VALUE:	289,590	WI TOTAL:	147,410	RI TOTAL:	142,180	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

93,888 9.4 124

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 227,730
LAST YR RI VAL: 152,900
LAST YR 8/8 VAL: 380,630

LAST YR OIL PROD: 3,080
LAST YR GAS PROD: 71,995

REMARKS1:
REMARKS2: API 255.33660 P#780148
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 390 - LUNA UNIT AC W#14H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 278055 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12139
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 912,900
01 KARNES COUNTY 1.000000 912,900
02 KARNES COUNTY ROAD & 1.000000 912,900
03 KARNES COUNTY HOSPIT 1.000000 912,900
30 KARNES CITY ISD (KAR .880000 803,350
31 KENEDY ISD .120000 109,550
42 ESCONDIDO WATERSHED 1.000000 912,900

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,931 35,585 0 63.37 2.57 3.85 .00 234339
2 3,819 29,344 0 64.37 2.59 3.89 .00 184357
3 3,055 24,942 0 65.38 2.62 3.93 .00 149800
4 2,444 21,201 0 66.43 2.65 3.97 .00 121764
5 1,955 18,020 0 67.48 2.47 3.69 .00 98951
6 1,564 15,317 0 68.54 2.49 3.74 .00 80404
7 1,251 13,020 0 68.54 2.49 3.74 .00 64324
8 1,001 11,067 0 68.54 2.49 3.74 .00 51459

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
20,020 168,496 0
985,398

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 68585 0 302924 65000 237,924 220,907 104811
2 56996 0 241353 65650 175,703 140,634 72991
3 49008 0 198808 66306 132,502 91,427 52504
4 42134 0 163898 66970 96,928 57,657 37799
5 33381 0 132332 67639 64,693 33,174 26456
6 28604 0 109008 68316 40,692 17,988 19072
7 24313 0 88637 68316 20,321 7,744 13556
8 20666 0 72125 68316 3,809 1,251 9643

323687 0 1309085 536513 772572 570782 336832

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 28.62 EQUIP VAL: 5,284
\$/BBLPROD: 36,725 WI OIL VAL: 429,649 RI OIL VAL: 253,546
WI PAYOUT: 3.3 GAS VAL: 141,133 GAS VAL: 83,286
RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,000 15.6 109

25.0 1 20.0 1
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 495,600
LAST YR RI VAL: 286,680
LAST YR 8/8 VAL: 782,280

LAST YR OIL PROD: 6,569
LAST YR GAS PROD: 40,047

REMARKS1:
REMARKS2: API 255.34147 P#795554
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....:	487 - KRANER UNIT A AC W#2H	FULL WI DECIMAL = .766249	#WELLS: 1
RRC#, WELL#.....:	279046 - 2H RRC DIST..: 02	FULL RI DECIMAL = .233751	DEPTH: 12707

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	177	48,556	0	8,595

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	95619	0	104214	81000	23.214	21.553	29646

00	KARNES CO APPRAISAL	1.000000	58,640	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	58,640	95619	0	104214	81000	23214	21553

[illegible]

35	KARNES COUNTY ROSS	1.000000	30,010	\$/BBLREV:	13.10	EQU1 VAL:	7,153		
31	KENEDY ISD	.530000	31,090	\$/BBLPROD:	3,865	WI OIL VAL:	1,778	RI OIL VAL:	2,445
35	DAWNEY ISD /KARNES C	470000	27,570	WT PAYOUT:	0	GAS VAL:	19,775	GAS VAL:	27,201

42	ESCONDIDO WATERSHED	1.000000	58,640	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	---------------------	----------	--------	------------	----	----------	---	----------	---

8/8 VALUE:	58,640	WI TOTAL:	28,990	RI TOTAL:	29,650
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.78

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.78

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

-----	-----	-----	-----
81,000	.6	159	

----- 35.0 99 30.0 99 -----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 7,440

LAST YR RI VAL: 26,560

LAST YR 8/8 VAL: 34,000

LAST YR OIL PROD: 1,428

LAST YR GAS PROD: 37,124

REMARKS1:

REMARKS2: API 255.33926 P#787761

MC1:

MC2 :

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 481 - FORSHAGE-HOWELL UNIT AC W#12H FULL WI DECIMAL = .743041 #WELLS: 1
RRC#, WELL#.....: 279126 - 12H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12434
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141275 HCG.....: 4
ALT RRC#: 279126 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 881,400
01 KARNES COUNTY 1.000000 881,400
02 KARNES COUNTY ROAD & 1.000000 881,400
03 KARNES COUNTY HOSPIT 1.000000 881,400
31 KENEDY ISD .420000 370,190
35 PAWNEE ISD (KARNES C .580000 511,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 3,787 71,755 0 63.37 2.57 5.30 .00 178317
2 2,744 55,581 0 64.37 2.59 5.36 .00 131244
3 2,058 44,464 0 65.38 2.62 5.42 .00 99978
4 1,543 35,571 0 66.43 2.65 5.47 .00 76188
5 1,157 28,457 0 67.48 2.47 5.09 .00 58044
6 868 22,765 0 68.54 2.49 5.15 .00 44217
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 137024 0 315341 82000 233,341 216,652 148630
2 106964 0 238208 82820 155,388 124,374 98877
3 86563 0 186541 83648 102,893 70,997 68043
4 70043 0 146231 84484 61,747 36,729 46810
5 52228 0 110272 85328 24,944 12,791 30546
6 42121 0 86338 86182 156 69 21056
=====

494943 0 1082931 504462 578469 461612 413962
\$/BBLRESV: 27.75 EQUIP VAL: 5,826
\$/BBLPROD: 27,202 WI OIL VAL: 250,636 RI OIL VAL: 224,764
WI PAYOUT: 2.8 GAS VAL: 210,975 GAS VAL: 189,197
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 881,400 WI TOTAL: 467,440 RI TOTAL: 413,960
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,000 12.4 227

30.0 1 25.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 384,590
LAST YR RI VAL: 232,000
LAST YR 8/8 VAL: 616,590

LAST YR OIL PROD: 4,696
LAST YR GAS PROD: 91,066

REMARKS1:
REMARKS2: API 255.34698 P#808629
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 453 - DIRECT ASSETS UNIT AC W#5H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 279166 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12200
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	2,401	10,582	0	63.37	2.57	3.34	.00
ALT RRC#:	GRAPH.....:	2	1,315	5,796	0	64.37	2.59	3.38	.00
		3	853	3,757	0	65.38	2.62	3.41	.00
		=====	=====	=====					=====
			4,569	20,135	0				219,222

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	139,210	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	139,210	1	20378	0	134386	78799*	55,587	51,612	43832
02	KARNES COUNTY ROAD &	1.000000	139,210	2	11248	0	74674	79176*	-4,502	-3,604	21189
03	KARNES COUNTY HOSPIT	1.000000	139,210	3	7376	0	49164	38558	10,606	7,318	12123
30	KARNES CITY ISD (KAR	.650000	90,490	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.350000	48,730		39002	0	258224	196533	61691	55326	77144
42	ESCONDIDO WATERSHED	1.000000	139,210								
					\$/BBLRESV: 13.72		EQUIP VAL:	6,744			
					\$/BBLPROD: 6,740		WI OIL VAL:	46,970	RI OIL VAL:	65,492	
					WI PAYOUT: .0		GAS VAL:	8,356	GAS VAL:	11,652	
					RI PAYOUT: 2.2		PRD VAL:	0	PRD VAL:	0	
							=====		=====		
					8/8 VALUE:	139,210	WI TOTAL:	62,070	RI TOTAL:	77,140	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,799 9.3 41

50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,190
LAST YR RI VAL: 72,120
LAST YR 8/8 VAL: 143,310

LAST YR OIL PROD: 1,686
LAST YR GAS PROD: 15,710
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34123 P#794316
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 461 - MURPHY-SINCLAIR UNIT AC W#9H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 279201 - 9H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12850
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,631,930
01 KARNES COUNTY 1.000000 1,631,930
02 KARNES COUNTY ROAD & 1.000000 1,631,930
03 KARNES COUNTY HOSPIT 1.000000 1,631,930
30 KARNES CITY ISD (KAR 1.000000 1,631,930
42 ESCONDIDO WATERSHED 1.000000 1,631,930

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 7,966 55,633 0 63.37 2.57 4.45 .00 370895
2 6,171 43,094 0 64.37 2.59 4.49 .00 291854
3 4,936 34,475 0 65.38 2.62 4.54 .00 237147
4 3,949 27,580 0 66.43 2.65 4.59 .00 192764
5 3,159 22,064 0 67.48 2.47 4.27 .00 156649
6 2,527 17,651 0 68.54 2.49 4.31 .00 127288
7 2,022 14,121 0 68.54 2.49 4.31 .00 101830
8 1,617 11,296 0 68.54 2.49 4.31 .00 81464
9 1,294 9,037 0 68.54 2.49 4.31 .00 65171

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 105049 0 475944 65500 410,444 381,089 186110
2 82006 0 373860 66155 307,705 246,290 127064
3 66364 0 303511 66816 236,695 163,322 89648
4 53699 0 246463 67485 178,978 106,463 63263
5 40042 0 196691 68159 128,532 65,909 43479
6 32293 0 159581 68841 90,740 40,112 30663
7 25834 0 127664 68842 58,822 22,417 21331
8 20667 0 102131 68842 33,289 10,936 14839
9 16534 0 81705 68842 12,863 3,643 10323

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,500 25.2 176

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 634,430
LAST YR RI VAL: 361,480
LAST YR 8/8 VAL: 995,910

LAST YR OIL PROD: 9,782
LAST YR GAS PROD: 74,585

REMARKS1:
REMARKS2: API 255.34091 P#793561
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 456 - FRANKE-JOHNSON UNIT AC W#1H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 279213 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 13500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 882,690

01 KARNES COUNTY 1.000000 882,690
02 KARNES COUNTY ROAD & 1.000000 882,690
03 KARNES COUNTY HOSPIT 1.000000 882,690
30 KARNES CITY ISD (KAR 1.000000 882,690
42 ESCONDIDO WATERSHED 1.000000 882,690

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 5,297 44,393 0 63.37 2.57 5.48 .00 248227
2 3,699 26,543 0 64.37 2.59 5.54 .00 176077
3 2,774 18,533 0 65.38 2.62 5.60 .00 134130
4 2,080 13,899 0 66.43 2.65 5.65 .00 102213
5 1,560 10,424 0 67.48 2.47 5.26 .00 77871
6 1,170 7,818 0 68.54 2.49 5.31 .00 59321

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 84369 0 332596 58275 274,321 254,702 140638
2 50838 0 226915 58857 168,058 134,515 81358
3 35907 0 170037 59446 110,591 76,308 52380
4 27239 0 129452 60041 69,411 41,288 34621
5 19041 0 96912 60641 36,271 18,599 22242
6 14397 0 73718 61247 12,471 5,513 14702

8/8 VALUE: 882,690 WI TOTAL: 536,750 RI TOTAL: 345,940

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,275 18.0 164

35.0 1 45.0 1
25.0 99 35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 875,130
LAST YR RI VAL: 448,030
LAST YR 8/8 VAL: 1,323,160

LAST YR OIL PROD: 6,201
LAST YR GAS PROD: 84,374

REMARKS1:
REMARKS2: API 255.33963 P#789245
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 457 - FRANKE-JOHNSON UNIT AC W#2H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 279234 - 2H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 13500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,500

35.0 1 60.0 1
30.0 99 50.0 1
40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 319,200
LAST YR RI VAL: 148,310
LAST YR 8/8 VAL: 467,510

LAST YR OIL PROD: 2,823
LAST YR GAS PROD: 27,599

REMARKS1:
REMARKS2: API 255.33965 P#789248
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      458 - MAY B UNIT AC W#1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  279244 -      1H  RRC DIST.: 02      FULL RI DECIMAL = .250000          DEPTH: 12800
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	814	13,300	0	64.37	2.59	5.12	.00	39298
ALT JOB#:	UNIT.....:	3	590	9,637	0	65.38	2.62	5.17	.00	28931
ALT LSE#:	HCG.....: 4	4	442	7,227	0	66.43	2.65	5.23	.00	22046
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	186,320								
01	KARNES COUNTY	1.000000	186,320	--							
02	KARNES COUNTY ROAD &	1.000000	186,320	1	38003	0	95369	35000	60,369	56,051	41088
03	KARNES COUNTY HOSPIT	1.000000	186,320	2	25835	0	65133	35350	29,783	23,839	24426
31	KENEDY ISD	1.000000	186,320	3	18937	0	47868	35703	12,165	8,394	15583
42	ESCONDIDO WATERSHED	1.000000	186,320	4	14365	0	36411	36061	350	208	10300
					=====	=====	=====	=====	=====	=====	=====
					97140	0	244781	142114	102667	88492	91397

\$/BBLRESV:	23.32	EQUIP VAL:	6,423		
\$/BBLPROD:	17,357	WI OIL VAL:	53,374	RI OIL VAL:	55,127
WI PAYOUT:	2.4	GAS VAL:	35,118	GAS VAL:	36,270
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	186,320	WI TOTAL:	94,920	RI TOTAL:	91,400

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.50
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	4.1	67	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	133,450
LAST YR	RI VAL:	89,740
LAST YR	8/8 VAL:	223,190

LAST YR OIL PROD: 2,305
LAST YR GAS PROD: 34,457

```
REMARKS1:
REMARKS2: API 255.34012 P#791379
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 443 - BUEHRING UNIT AC W#1H FULL WI DECIMAL = .749237 #WELLS: 1
RRC#, WELL#.....: 279601 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 12400
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	4,741	18,966	0	63.37	1.41	1.41	.00	225099
ALT JOB#:	UNIT.....:	2	3,555	14,224	0	64.37	1.43	1.43	.00	171488
ALT LSE#:	HCG.....:	3	2,666	10,668	0	65.38	1.43	1.43	.00	130634
ALT RRC#:	GRAPH.....:	4	2,000	8,001	0	66.43	1.45	1.45	.00	99549
		5	1,500	6,000	0	67.48	1.36	1.36	.00	75842

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,462	57,859	0				702,612
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	569,930	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	569,930	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	569,930							
03	KARNES COUNTY HOSPIT	1.000000	569,930	1	20036	0	245135	60000	185,135	171,894
30	KARNES CITY ISD (KAR	1.000000	569,930	2	15240	0	186728	60600	126,128	100,954
42	ESCONDIDO WATERSHED	1.000000	569,930	3	11430	0	142064	61206	80,858	55,793
				4	8693	0	108242	61818	46,424	27,615
				5	6115	0	81957	62436	19,521	10,010
				61514	0	764126	306060	458066	366266	197549

\$/BBLRESV:	31.08	EQUIP VAL:	6,117		
\$/BBLPROD:	29,965	WI OIL VAL:	336,780	RI OIL VAL:	181,646
WI PAYOUT:	2.8	GAS VAL:	29,485	GAS VAL:	15,903
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	569,930	WI TOTAL:	372,380	RI TOTAL:	197,550

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	15.0	60	
25.0 99	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 133,060
LAST YR RI VAL: 109,060
LAST YR 8/8 VAL: 242,120

LAST YR OIL PROD: 5,409
LAST YR GAS PROD: 17,112

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 469 - BUEHRING UNIT AC W#2H FULL WI DECIMAL = .749237 #WELLS: 1
RRC#, WELL#.....: 279602 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250763 DEPTH: 12400
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	773	0	55849	42500	13,349	12,448	17507	
00	KARNES CO APPRAISAL	1.000000	37,390		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	37,390		773	0	55849	42500	13349	12448	17507	
02	KARNES COUNTY ROAD &	1.000000	37,390									
03	KARNES COUNTY HOSPIT	1.000000	37,390									
30	KARNES CITY ISD (KAR	1.000000	37,390									
42	ESCONDIDO WATERSHED	1.000000	37,390									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,500	3.8	26	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,380
LAST YR RI VAL: 21,020
LAST YR 8/8 VAL: 45,400

LAST YR OIL PROD: 1,722
LAST YR GAS PROD: 6,574

REMARKS1:
REMARKS2: API 255.34129 P#794972
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 460 - MURPHY-SINCLAIR UNIT AC W#8H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 279605 - 8H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

96,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34322 P#800230
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....	455 - FORSHAGE-HOWELL UNIT AC W#1H	FULL WI DECIMAL = .743041	#WELLS: 1
RRC#, WELL#.....	279714 - 1H RRC DIST... 02	FULL RI DECIMAL = .256959	DEPTH: 13000

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,032	3,174	0	64.37	2.45	2.45	.00	49401
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 4	2,621	12,243	0						124,221
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	99,950	1	16308	0	91128	46500	44,628	41,436	29386
01	KARNES COUNTY	1.000000	99,950	2	5778	0	55179	46965	8,214	6,575	15473
02	KARNES COUNTY ROAD &	1.000000	99,950								
03	KARNES COUNTY HOSPIT	1.000000	99,950		22086	0	146307	93465	52842	48011	44859
31	KENEDY ISD	.420000	41,980								
35	PAWNEE ISD (KARNES C	.580000	57,970								
					\$/BBLRESV: 20.94		EQUIP VAL:		7,081		
					\$/BBLPROD: 10,160		WI OIL VAL:		40,763	RI OIL VAL:	38,087
					WI PAYOUT: .0		GAS VAL:		7,248	GAS VAL:	6,772
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
					8/8 VALUE:	99,950	WI TOTAL:		55,090	RI TOTAL:	44,860

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.63
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.63
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
46,500	5.4	42	
-----	-----	-----	-----
	35.0 99	65.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	103,020
LAST YR	RI VAL:	78,860
LAST YR	8/8 VAL:	181,880

```

LAST YR OIL PROD:      2,211
LAST YR GAS PROD:      19,702

```

```
REMARKS1:
REMARKS2: API 255.34356 P#800517
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 454 - EASLEY UNIT AC W#1H FULL WI DECIMAL = .749006 #WELLS: 1
RRC#, WELL#.....: 279740 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 13000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141264 HCG.....: 4
ALT RRC#: 279740 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 882,890
01 KARNES COUNTY 1.000000 882,890
02 KARNES COUNTY ROAD & 1.000000 882,890
03 KARNES COUNTY HOSPIT 1.000000 882,890

31 KENEDY ISD .700000 618,030
35 PAWNEE ISD (KARNES C .300000 264,860
42 ESCONDIDO WATERSHED 1.000000 882,890

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 91115 0 289707 63041* 226,666 210,455 120774
2 66532 0 212715 34381 178,334 142,740 77134
3 50477 0 161835 34724 127,111 87,707 50985
4 38291 0 123151 35072 88,079 52,393 33676
5 26768 0 91419 35422 55,997 28,714 21406
6 20238 0 69488 35777 33,711 14,902 14155
7 15179 0 52116 35777 16,339 6,227 9231
8 11384 0 39087 35777 3,310 1,088 6020
=====

319984 0 1039518 309971 729547 544226 333381
*** PARAMETERS ***
\$/BBLRESV: 34.24 EQUIP VAL: 5,284
\$/BBLPROD: 36,712 WI OIL VAL: 376,702 RI OIL VAL: 230,760
WI PAYOUT: 3.2 GAS VAL: 167,523 GAS VAL: 102,621
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,041 13.7 155

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 409,580
LAST YR RI VAL: 228,270
LAST YR 8/8 VAL: 637,850

LAST YR OIL PROD: 5,026
LAST YR GAS PROD: 56,713
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34368 P#800515
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 465 - SIENKIEWICZ UNIT AC W#9H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 279741 - 9H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 13000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,104,240
01 KARNES COUNTY 1.000000 1,104,240
02 KARNES COUNTY ROAD & 1.000000 1,104,240
03 KARNES COUNTY HOSPIT 1.000000 1,104,240
31 KENEDY ISD 1.000000 1,104,240
42 ESCONDIDO WATERSHED 1.000000 1,104,240

	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	5,627	36,351	0	63.37	2.57	6.39	.00	261837
2	4,359	28,157	0	64.37	2.59	6.46	.00	206035
3	3,487	22,525	0	65.38	2.62	6.53	.00	167414
4	2,789	18,020	0	66.43	2.65	6.59	.00	136082
5	2,231	14,416	0	67.48	2.47	6.13	.00	110586
6	1,785	11,533	0	68.54	2.49	6.20	.00	89859
7	1,428	9,226	0	68.54	2.49	6.20	.00	71887
8	1,142	7,381	0	68.54	2.49	6.20	.00	57510
=====	=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	1,104,240	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	1,104,240	22,848	147,609	0		1,101,210
02	KARNES COUNTY ROAD &	1.000000	1,104,240					
03	KARNES COUNTY HOSPIT	1.000000	1,104,240					
31	KENEDY ISD	1.000000	1,104,240					
42	ESCONDIDO WATERSHED	1.000000	1,104,240					
	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	-----	-----	-----	-----	-----
1	68599	0	330436	60536	269,900	250,597	145904	
2	53550	0	259585	61141	198,444	158,837	99643	
3	43336	0	210750	61752	148,998	102,810	70273	
4	35066	0	171148	62369	108,779	64,706	49539	
5	26147	0	136733	62993	73,740	37,813	33854	
6	21087	0	110946	63623	47,323	20,919	23883	
7	16870	0	88757	63624	25,133	9,578	16614	
8	13496	0	71006	63624	7,382	2,425	11558	
=====	=====	=====	=====	=====	=====	=====	=====	=====
	278151	0	1379361	499662	879699	647685	451268	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,536	17.8	115	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 353,390
LAST YR RI VAL: 223,640
LAST YR 8/8 VAL: 577,030

LAST YR OIL PROD: 7,428
LAST YR GAS PROD: 50,579

REMARKS1:
REMARKS2: API 255.34076 P#792954
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 444 - CHILDRENS-WESTIN UNIT AC W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279743 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12400
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,253	28,783	0	68.54	2.49	5.56	.00	115847
---	-----	-----	-----	8	1,802	23,026	0	68.54	2.49	5.56	.00	92678
00	KARNES CO APPRAISAL	1.000000	2,154,150		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	2,154,150		37,202	475,177	0					1,829,463
02	KARNES COUNTY ROAD &	1.000000	2,154,150									
03	KARNES COUNTY HOSPIT	1.000000	2,154,150		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	.550000	1,184,790	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
31	KENEDY ISD	.450000	969,360	--	-----	-----	-----	-----	-----	-----	-----	-----

1	241335	0	707247	127000	580,247	536,438	310727
2	176224	0	519139	128270	390,869	308,853	196598
3	138084	0	407875	129552	278,323	187,968	132967
4	111732	0	331031	130848	200,183	115,551	92892
5	83314	0	261526	132157	129,369	63,826	62172
6	67191	0	212000	133478	78,522	33,110	43446
7	53753	0	169600	133479	36,121	13,018	29963
8	43002	0	135680	133479	2,201	678	20664
	=====	=====	=====	=====	=====	=====	=====
	914635	0	2744098	1048263	1695835	1259442	889429

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 30.09 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 34,877 WI OIL VAL: 839,657 RI OIL VAL: 592,973
WI PAYOUT: 3.1 GAS VAL: 419,783 GAS VAL: 296,455
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
127,000	32.1	410	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 357,330
LAST YR RI VAL: 264,610
LAST YR 8/8 VAL: 621,940

LAST YR OIL PROD: 11,946
LAST YR GAS PROD: 139,936

REMARKS1:
REMARKS2: API 255.34105 P#793738
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 496 - MOBIL UNIT B AC W#4H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 279744 - 4H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141277	HCG.....: 4	1 1,495	33,215	0	63.37	2.57	4.92	.00	69091
ALT RRC#: 279744	GRAPH.....:	2 656	24,067	0	64.37	2.59	4.97	.00	30795
		3 393	18,643	0	65.38	2.62	5.03	.00	18738
		=====	=====	=====					=====
		2,544	75,925	0					118,624

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	228,700	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	228,700	1	62253	0	131344	50000	81,344	75,527	65170
02	KARNES COUNTY ROAD &	1.000000	228,700	2	45459	0	76254	50500	25,754	20,614	35528
03	KARNES COUNTY HOSPIT	1.000000	228,700	3	35621	0	54359	51005	3,354	2,314	22805
31	KENEDY ISD	.590000	134,940		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.410000	93,770		143333	0	261957	151505	110452	98455	123503

\$/BBLRESV:	24.04	EQUIP VAL:	6,744		
\$/BBLPROD:	5,225	WI OIL VAL:	44,584	RI OIL VAL:	55,927
WI PAYOUT:	1.9	GAS VAL:	53,871	GAS VAL:	67,576
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	228,700	WI TOTAL:	105,200	RI TOTAL:	123,500

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,000	11.7	130
	65.0 1	30.0 1
	45.0 1	25.0 1
	35.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 556,870
LAST YR RI VAL: 241,980
LAST YR 8/8 VAL: 798,850

LAST YR OIL PROD: 4,700
LAST YR GAS PROD: 50,091

REMARKS1:
REMARKS2: API 255.34217 P#798633
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 467 - HEMBY UNIT B AC W#3H FULL WI DECIMAL = .750610 #WELLS: 1
RRC#, WELL#.....: 279745 - 3H RRC DIST.: 02 FULL RI DECIMAL = .249390 DEPTH: 13400
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,154,950
01 KARNES COUNTY 1.000000 1,154,950
02 KARNES COUNTY ROAD & 1.000000 1,154,950
03 KARNES COUNTY HOSPIT 1.000000 1,154,950
11 CITY OF KENEDY .540000 623,680
31 KENEDY ISD 1.000000 1,154,950
42 ESCONDIDO WATERSHED 1.000000 1,154,950

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 6,627 35,424 0 63.37 2.57 5.17 .00 315221
2 4,802 25,667 0 64.37 2.59 5.23 .00 232017
3 3,720 19,881 0 65.38 2.62 5.27 .00 182559
4 2,976 15,904 0 66.43 2.65 5.33 .00 148392
5 2,380 12,723 0 67.48 2.47 4.96 .00 120590
6 1,904 10,179 0 68.54 2.49 5.01 .00 97988
7 1,523 8,143 0 68.54 2.49 5.01 .00 78390
8 1,218 6,514 0 68.54 2.49 5.01 .00 62712

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
25,150 134,435 0 1,237,869

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 68335 0 383556 60001 323,555 300,414 140254
2 49899 0 281916 60601 221,315 177,143 89654
3 39098 0 221657 61207 160,450 110,712 61192
4 31637 0 180029 61819 118,210 70,316 43192
5 23590 0 144180 62437 81,743 41,917 29753
6 19025 0 117013 63061 53,952 23,850 20990
7 15220 0 93610 63061 30,549 11,642 14602
8 12176 0 74888 63061 11,827 3,885 10158

258980 0 1496849 495248 1001601 739879 409795

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 32.41 EQUIP VAL: 5,284
\$/BBLPROD: 37,566 WI OIL VAL: 611,867 RI OIL VAL: 338,893
WI PAYOUT: 3.3 GAS VAL: 128,011 GAS VAL: 70,901
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,001 21.7 116

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 480,650
LAST YR RI VAL: 268,580
LAST YR 8/8 VAL: 749,230

LAST YR OIL PROD: 7,383
LAST YR GAS PROD: 48,726

REMARKS1:
REMARKS2: API 255.34237 P#798607
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 452 - DIRECT ASSETS UNIT AC W#3H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 279778 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	6,325	27,240	0	63.37	2.57	3.00	.00	300332
ALT JOB#:	UNIT.....:	2	2,966	12,777	0	64.37	2.59	3.03	.00	143058
ALT LSE#:	HCG.....:	3	1,774	7,640	0	65.38	2.62	3.07	.00	86907
ALT RRC#:	GRAPH.....:	4	1,153	4,966	0	66.43	2.65	3.10	.00	57397
		=====	=====	=====	=====					=====
			12,218	52,623	0					587,694

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	527,430	YR							
01	KARNES COUNTY	1.000000	527,430	--							
02	KARNES COUNTY ROAD &	1.000000	527,430	1	52456	0	352788	104265*	248,523	230,749	112804
03	KARNES COUNTY HOSPIT	1.000000	527,430	2	24796	0	167854	104787*	63,067	50,479	46681
30	KARNES CITY ISD (KAR	.650000	342,830	3	14999	0	101906	53315	48,591	33,528	24648
31	KENEDY ISD	.350000	184,610	4	9861	0	67258	53849	13,409	7,976	14141
42	ESCONDIDO WATERSHED	1.000000	527,430	=====	=====	=====	=====	=====	=====	=====	=====
					102112	0	689806	316216	373590	322732	198274

\$/BBLRESV: 30.04	EQUIP VAL: 6,423
\$/BBLPROD: 13,392	WI OIL VAL: 274,958
WI PAYOUT: 2.4	GAS VAL: 47,774
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 527,430	WI TOTAL: 329,160
	RI TOTAL: 198,270

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
52,265	27.4	118
	60.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,150
LAST YR RI VAL: 77,580
LAST YR 8/8 VAL: 244,730

LAST YR OIL PROD: 7,260
LAST YR GAS PROD: 31,329
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34426 P#801859
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 488 - LUNA UNIT AC W#10H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 279823 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	2,347	10,744	0	63.37	1.41	1.41	.00
ALT RRC#:	GRAPH.....:	2	1,466	6,709	0	64.37	1.43	1.43	.00
		3	1,024	4,684	0	65.38	1.43	1.43	.00
		=====	=====	=====					=====
			4,837	22,137	0				232,515

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	127,040	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	127,040	1	11361	0	122899	102958*	19,941	18,515	38213
02	KARNES COUNTY ROAD &	1.000000	127,040	2	7195	0	77964	47427	30,537	24,441	21079
03	KARNES COUNTY HOSPIT	1.000000	127,040	3	5023	0	55231	47902	7,329	5,057	12985
30	KARNES CITY ISD (KAR	.880000	111,800		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.120000	15,240		23579	0	256094	198287	57807	48013	72277
42	ESCONDIDO WATERSHED	1.000000	127,040								

\$/BBLRESV:	12.02	EQUIP VAL:	6,744		
\$/BBLPROD:	7,003	WI OIL VAL:	43,592	RI OIL VAL:	65,622
WI PAYOUT:	2.6	GAS VAL:	4,421	GAS VAL:	6,655
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	127,040	WI TOTAL:	54,760	RI TOTAL:	72,280

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.53	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.53	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
46,958	8.3	38
	40.0 1	40.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,610
LAST YR RI VAL: 20,950
LAST YR 8/8 VAL: 53,560

LAST YR OIL PROD: 3,037
LAST YR GAS PROD: 10,067
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34517 P#803835
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 489 - LUNA UNIT AC W#11H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 279825 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	248,490	1	2,938	24,719	0	63.37	2.57	4.91	.00	139625
01	KARNES COUNTY	1.000000	248,490	2	1,462	16,674	0	64.37	2.59	4.96	.00	70576
02	KARNES COUNTY ROAD &	1.000000	248,490		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	248,490		4,400	41,393	0					210,201
30	KARNES CITY ISD (KAR	.880000	218,670									
31	KENEDY ISD	.120000	29,820									
42	ESCONDIDO WATERSHED	1.000000	248,490									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					47642	0	187267	70500	116,767	108,415	71714	
					32387	0	102963	71205	31,758	25,419	35852	
					80029	0	290230	141705	148525	133834	107566	
					\$/BBLRESV: 29.38		EQUIP VAL:	7,081				
					\$/BBLPROD: 10,771		WI OIL VAL:	96,930		RI OIL VAL:	77,905	
					WI PAYOUT: 1.8		GAS VAL:	36,904		GAS VAL:	29,661	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====				=====	
					8/8 VALUE:	248,490	WI TOTAL:	140,920		RI TOTAL:	107,570	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.33
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,500 12.0 84

55.0 1 35.0 1
45.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 150,950
LAST YR RI VAL: 95,340
LAST YR 8/8 VAL: 246,290

LAST YR OIL PROD: 6,894
LAST YR GAS PROD: 76,220

REMARKS1:
REMARKS2: API 255.34516 P#803832
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 495 - MAY UNIT 1 AC W#12H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 279829 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12800
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34304 P#799786
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 451 - DIRECT ASSETS UNIT AC W#2H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 279863 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,083,850
01 KARNES COUNTY 1.000000 1,083,850
02 KARNES COUNTY ROAD & 1.000000 1,083,850
03 KARNES COUNTY HOSPIT 1.000000 1,083,850

30 KARNES CITY ISD (KAR .650000 704,500
31 KENEDY ISD .350000 379,350
42 ESCONDIDO WATERSHED 1.000000 1,083,850

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 170 0 378660 60000 318,660 295,870 118138
2 98 0 278690 60600 218,090 174,561 75607
3 61 0 219240 61206 158,034 109,045 51720
4 40 0 178199 61818 116,381 69,228 36555
5 26 0 144806 62436 82,370 42,238 25831
6 17 0 117660 63060 54,600 24,137 18251
7 11 0 94126 63060 31,066 11,839 12696
8 7 0 75299 63060 12,239 4,020 8832

430 0 1486680 495240 991440 730938 347630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 32.24 EQUIP VAL: 5,284
\$/BBLPROD: 37,364 WI OIL VAL: 730,726 RI OIL VAL: 347,529
WI PAYOUT: 3.4 GAS VAL: 211 GAS VAL: 100
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 26.1 42

30.0 1 45.0 1
25.0 1 40.0 1
20.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,520
LAST YR RI VAL: 93,960
LAST YR 8/8 VAL: 182,480

LAST YR OIL PROD: 6,577
LAST YR GAS PROD: 12,078

REMARKS1:
REMARKS2: API 255.34424 P#801858
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      352 - MOBIL UNIT D AC W#5H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  279864 -      5H  RRC DIST.: 02        FULL RI DECIMAL = .214521          DEPTH: 12800
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,040	2,436	0	64.37	2.59	3.27	.00	52584
ALT JOB#:	UNIT.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT LSE#:	HCG.....: 4		3,256	7,082	0					162,887
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	130,300	1	9379	0	119682	43666	76,016	70,579	31094
01	KARNES COUNTY	.983000	130,300	2	4956	0	57540	44102	13,438	10,755	13031
02	KARNES COUNTY ROAD &	.983000	130,300		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.983000	130,300		14335	0	177222	87768	89454	81334	441255
35	PAWNEE ISD (KARNES C	.983000	130,300								
87	LIVE OAK COUNTY	.017000	2,250								
					\$/BBLRESV: 29.23		EQUIP VAL:		7,081		
					\$/BBLPROD: 9.913		WI OIL VAL:		74,755	RI OIL VAL:	40,556
					WI PAYOUT: 1.9		GAS VAL:		6,579	GAS VAL:	3,569
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	132,550	WI TOTAL:	88,420		RI TOTAL:	44,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.51
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
43,666	9.6	18	
-----	-----	-----	-----
	60.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	66,810
LAST YR	RI VAL:	41,750
LAST YR	8/8 VAL:	108,560

LAST YR OIL PROD: 2,407
LAST YR GAS PROD: 30,698

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.34472 P#802904
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 502 - BAILEY-RETZLOFF UNIT AC W#9H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 279990 - 9H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR JURISDICTION NAME PERCENT 8/8 VALUE				---	---	---	---	---	---	---	---
				1	1,640	16,115	0	63.37	2.57	4.12	.00 77050
				=====	=====	=====	=====	=====	=====	=====	=====
					1,640	16,115	0				77,050
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---
				1	30705	0	107755	76500	31,255	29,020	41074
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	77,530		30705	0	107755	76500	31255	29020	41074
01	KARNES COUNTY	1.000000	77,530								
02	KARNES COUNTY ROAD &	1.000000	77,530								
03	KARNES COUNTY HOSPIT	1.000000	77,530								
31	KENEDY ISD	1.000000	77,530								
42	ESCONDIDO WATERSHED	.250000	19,390								
				\$/BBLRESV: 17.07		EQUIP VAL:		7,435			
				\$/BBLPROD: 4,826		WI OIL VAL:		20,751		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		8,269		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		77,530		WI TOTAL:		36,460	
										RI TOTAL:	
										41,070	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
76,500	5.8	57	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 37,560
LAST YR RI VAL: 36,970
LAST YR 8/8 VAL: 74,530

LAST YR OIL PROD: 2,682
LAST YR GAS PROD: 28,016

REMARKS1:
REMARKS2: API 255.34496 P#803231
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 583 - BAILEY-RETZLOFF UNIT AC W#11H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 280029 - 11H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .250000 1,950
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.05
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000

38.0 1 38.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,550
LAST YR RI VAL: 46,540
LAST YR 8/8 VAL: 117,090

LAST YR OIL PROD: 1,927
LAST YR GAS PROD: 29,959

REMARKS1:
REMARKS2: API 255.34496 P#803231
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 351 - MOBIL UNIT D AC W#4H FULL WI DECIMAL = .785479 #WELLS: 1
RRC#, WELL#.....: 280059 - 4H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12800
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,413	30,252	0	63.37	2.57	5.37	.00	70333
2	953	18,892	0	64.37	2.59	5.42	.00	48185
3	667	13,190	0	65.38	2.62	5.48	.00	34259
=====	=====	=====	=====	=====	=====	=====	=====	=====
	3,033	62,334	0					152,777

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	208,780	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.983000	208,780	1	61069	0	131402	51000	80,402	74,651	50410
02	KARNES COUNTY ROAD &	.983000	208,780	2	38434	0	86619	51510	35,109	28,101	28483
03	KARNES COUNTY HOSPIT	.983000	208,780	3	27144	0	61403	52025	9,378	6,471	17530
35	PAWNEE ISD (KARNES C	.983000	208,780	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	3,610		126647	0	279424	154535	124889	109223	96423

\$/BBLRESV:	25.08	EQUIP VAL:	6,744		
\$/BBLPROD:	15,840	WI OIL VAL:	59,718	RI OIL VAL:	52,720
WI PAYOUT:	2.0	GAS VAL:	49,505	GAS VAL:	43,703
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	212,390	WI TOTAL:	115,970	RI TOTAL:	96,420

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.83	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
51,000	4.8	107
-----	-----	-----
	35.0 1	40.0 1
	30.0 99	35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 223,620
LAST YR RI VAL: 107,000
LAST YR 8/8 VAL: 330,620

LAST YR OIL PROD: 2,430
LAST YR GAS PROD: 44,787

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.34470 P#802902
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 483 - HOLLMAN UNIT AC W#3H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 280060 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	138,110	1	20688	0	113301	48159	65,142	60,483	35246
01	KARNES COUNTY	1.000000	138,110	2	13082	0	69314	48640	20,674	16,547	18750
02	KARNES COUNTY ROAD &	1.000000	138,110								
03	KARNES COUNTY HOSPIT	1.000000	138,110		33770	0	182615	96799	85816	77030	53996
31	KENEDY ISD	1.000000	138,110								
42	ESCONDIDO WATERSHED	1.000000	138,110								
					\$/BBLRESV: 26.89		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,629		WI OIL VAL:	62,785	RI OIL VAL:	44,011	
					WI PAYOUT: 1.9		GAS VAL:	14,245	GAS VAL:	9,985	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	138,110	WI TOTAL:	84,110	RI TOTAL:	54,000	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,159	7.2	41	
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 243,970
LAST YR RI VAL: 132,040
LAST YR 8/8 VAL: 376,010

LAST YR OIL PROD: 4,179
LAST YR GAS PROD: 20,444

REMARKS1:
REMARKS2: API 255.34257 P#798416
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 559 - HOLLMAN UNIT AC W#5H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 280062 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

7,900

30.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 2,860
LAST YR 8/8 VAL: 10,400

LAST YR OIL PROD: 185
LAST YR GAS PROD: 2,184

REMARKS1:
REMARKS2: API 255.34255 P#798418
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 491 - MAY B UNIT AC W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280084 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	343,830	1	2,963	18,948	0	63.37	2.57	4.47	.00	140824
01	KARNES COUNTY	1.000000	343,830	2	2,147	11,329	0	64.37	2.59	4.51	.00	103652
02	KARNES COUNTY ROAD &	1.000000	343,830	3	1,663	7,642	0	65.38	2.62	4.56	.00	81545
03	KARNES COUNTY HOSPIT	1.000000	343,830	4	1,330	5,349	0	66.43	2.65	4.61	.00	66284
31	KENEDY ISD	1.000000	343,830									
42	ESCONDIDO WATERSHED	1.000000	343,830									
					8,103	43,268	0					392,305

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	36522	0	177346	60500	116,846	108,489
03	2	22007	0	125659	61105	64,554	51,670
31	3	15017	0	96562	61716	34,846	24,044
42	4	10632	0	76916	62333	14,583	8,675
				84178	0	476483	245654
						230829	192878
							144526

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,500 9.7 70

30.0 1 45.0 1
25.0 1 35.0 1
20.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,900
LAST YR RI VAL: 53,710
LAST YR 8/8 VAL: 100,610

LAST YR OIL PROD: 2,974
LAST YR GAS PROD: 44,632

REMARKS1:
REMARKS2: API 255.34662 P#807864
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 558 - FORSHAGE-HOWELL UNIT AC W#11H FULL WI DECIMAL = .743041 #WELLS: 1
RRC#, WELL#.....: 280179 - 11H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12434
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141279	HCG.....: 4	1 2,460	36,472	0	63.37	2.57	5.11	.00	115833
ALT RRC#: 280179	GRAPH.....:	2 1,595	23,636	0	64.37	2.59	5.17	.00	76288
		3 1,155	17,126	0	65.38	2.62	5.22	.00	56110
		=====	=====	=====					=====
		5,210	77,234	0					248,231

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	317,500	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	317,500	1	69647	0	185480	73500	111,980	103,972
02	KARNES COUNTY ROAD &	1.000000	317,500	2	45487	0	121775	74235	47,540	38,052
03	KARNES COUNTY HOSPIT	1.000000	317,500	3	33340	0	89450	74977	14,473	9,987
31	KENEDY ISD	.420000	133,350	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.580000	184,150		148474	0	396705	222712	173993	152011

\$/BBLRESV: 24.58	EQUIP VAL:	6,744			
\$/BBLPROD: 14,715	WI OIL VAL:	95,118	RI OIL VAL:	99,330	
WI PAYOUT: 2.0	GAS VAL:	56,893	GAS VAL:	59,412	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	317,500	WI TOTAL:	158,760	RI TOTAL:	158,740

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.55	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
73,500	8.7	129
-----	-----	-----
	40.0 1	40.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 473,200
LAST YR RI VAL: 282,550
LAST YR 8/8 VAL: 755,750

LAST YR OIL PROD: 3,651
LAST YR GAS PROD: 60,890

REMARKS1:
REMARKS2: API 255.34698 P#808629
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      505 - CHILDRENS-WESTON UNIT AC W#12H  FULL WI DECIMAL = .750000                                #WELLS:      1
RRC#, WELL#.....:  280205 -      12H  RRC DIST...: 02          FULL RI DECIMAL = .250000                                DEPTH: 12400
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	2,235	15,489	0	64.37	2.59	4.01	.00	107900
ALT JOB#:	UNIT.....:	3	1,676	11,616	0	65.38	2.62	4.06	.00	82195
ALT LSE#:	HCG.....: 4	4	1,257	8,712	0	66.43	2.65	4.09	.00	62636
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	382,770								
01	KARNES COUNTY	1.000000	382,770	--							
02	KARNES COUNTY ROAD &	1.000000	382,770	1	41204	0	187826	59446	128,380	119,199	65360
03	KARNES COUNTY HOSPIT	1.000000	382,770	2	30087	0	137987	60040	77,947	62,390	41756
30	KARNES CITY ISD (KAR	.550000	210,530	3	22827	0	105022	60640	44,382	30,624	27633
31	KENEDY ISD	.450000	172,250	4	17316	0	79952	61246	18,706	11,127	18264
					=====	=====	=====	=====	=====	=====	=====
					111434	0	510787	241372	269415	223340	153013

\$/BBLRESV:	28.21	EQUIP VAL:	6,423		
\$/BBLPROD:	23,052	WI OIL VAL:	174,616	RI OIL VAL:	119,631
WI PAYOUT:	2.5	GAS VAL:	48,724	GAS VAL:	33,381
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	382,770	WI TOTAL:	229,760	RI TOTAL:	153,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.31
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
59,446	10.1	70	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 398,460
LAST YR RI VAL: 237,790
LAST YR 8/8 VAL: 636,250

LAST YR OIL PROD:	4,486
LAST YR GAS PROD:	26,609

```
REMARKS1:
REMARKS2: API 255.34271 P#799018
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 585 - CHILDRENS-WESTIN UNIT AC W10H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280206 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12400
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	174,880	1	560	26,117	0	63.37	2.57	4.85	.00	26615
01	KARNES COUNTY	1.000000	174,880	2	377	21,537	0	64.37	2.59	4.90	.00	18201
02	KARNES COUNTY ROAD &	1.000000	174,880	3	273	18,306	0	65.38	2.62	4.96	.00	13387
03	KARNES COUNTY HOSPIT	1.000000	174,880	4	204	15,560	0	66.43	2.65	5.01	.00	10201
30	KARNES CITY ISD (KAR	.550000	96,190									
31	KENEDY ISD	.450000	78,700									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	50341	0	76956	35000	41,956	38,956	37802
2	41836	0	60037	35350	24,687	19,760	26313
3	35972	0	49359	35703	13,656	9,423	19152
4	30926	0	41127	36061	5,066	3,013	14035
	159075	0	227479	142114	85365	71152	97302

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000 1.9 80

35.0 1 20.0 1
30.0 1 15.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 306,810
LAST YR RI VAL: 170,360
LAST YR 8/8 VAL: 477,170

LAST YR OIL PROD: 882
LAST YR GAS PROD: 44,978

REMARKS1:
REMARKS2: API 255.34267 P#799012
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

```
LEASE#, NAME.....:      490 - MAY B UNIT AC W#3H                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:  280394 -      3H  RRC DIST.: 02            FULL RI DECIMAL = .250000                DEPTH: 12900
```

OPERATOR#. AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	32	3,359	0
				1,521

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	2796	0	4317	4000	317	294	1342
---	-----	-----	-----	1	2796	0	4317	4000	317	294	1342

00	KARNES CO APPRAISAL	1.000000	9,070	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	9,070	2796	0	4317	4000	317	294	1342

01	KARNES COUNTY	1.000000	9,070	2750	0	1517	1000	517	294	1512
02	KARNES COUNTY ROAD &	1.000000	9,070							
03	KARNES COUNTY HOSPID	1.000000	9,070	\$/PRPRESV:	4.22		EQUID VAL:	7.425		

33	KARNES COUNTY HOSP	1.000000	9,070	\$/BBLRESV:	4.53	EQUIP VAL:	7,453
31	KENEDY ISD	1.000000	9,070	\$/BBLPROD:	1,387	WI OIL VAL:	104
42	EGGENDORF WATERSHED	1.000000	0.070	WT BBL/OUT:	0	CAC VAL:	100
						CAC VAL:	860

42	ESCONDIDO WATERSHED	1.000000	9,070	WI PAYOUT:	.0	GAS VAL:	190	GAS VAL:	869
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.21

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.21

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

4,000	.1	11	
-------	----	----	--

-----	-----	-----	-----
	25.0 1	30.0 1	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 81,780

LAST YR RI VAL: 77,060

LAST YR 8/8 VAL: 158,840

LAST YR OIL PROD: 1,736

LAST YR GAS PROD: 7,066

REMARKS1:

REMARKS2: API 255.34660 P#807860

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      634 - URRUTIA UNIT AC W#3H          FULL WI DECIMAL = .749690          #WELLS:      1
RRC#, WELL#.....:  280405 -      3H   RRC DIST.: 02        FULL RI DECIMAL = .250310          DEPTH: 12143
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	1,926	19,472	0	64.37	2.59	2.78	.00	92944
ALT JOB#:	UNIT.....:	3	1,348	14,604	0	65.38	2.62	2.81	.00	66082
ALT LSE#:	HCG.....: 5	4	943	10,953	0	66.43	2.65	2.84	.00	47000
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	363,690								
01	KARNES COUNTY	1.000000	363,690	--							
02	KARNES COUNTY ROAD &	1.000000	363,690	1	51778	0	187413	52586	134,827	125,184	59542
03	KARNES COUNTY HOSPIT	1.000000	363,690	2	37809	0	130753	53111	77,642	62,145	36151
30	KARNES CITY ISD (KAR	1.000000	363,690	3	28685	0	94767	53643	41,124	28,376	22801
42	ESCONDIDO WATERSHED	1.000000	363,690	4	21760	0	68760	54179	14,581	8,673	14396
					=====	=====	=====	=====	=====	=====	=====
					140032	0	481693	213519	268174	224378	132890

\$/BBLRESV:	30.02	EQUIP VAL:	6,423		
\$/BBLPROD:	21,885	WI OIL VAL:	159,150	RI OIL VAL:	94,258
WI PAYOUT:	2.4	GAS VAL:	65,228	GAS VAL:	38,632
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	363,690	WI TOTAL:	230,800	RI TOTAL:	132,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.99
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		52,586		9.7		88		
			35.0	1	30.0	1		
			30.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	249,530
LAST YR	RI VAL:	152,270
LAST YR	8/8 VAL:	401,800

LAST YR OIL PROD: 4,478
LAST YR GAS PROD: 29,402

```
REMARKS1:
REMARKS2: API 255.34599 P#806819
          MC1:
          MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 635 - URRUTIA UNIT AC W#5H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 280406 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12088
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,375,760
01 KARNES COUNTY 1.000000 1,375,760
02 KARNES COUNTY ROAD & 1.000000 1,375,760
03 KARNES COUNTY HOSPIT 1.000000 1,375,760
30 KARNES CITY ISD (KAR 1.000000 1,375,760
42 ESCONDIDO WATERSHED 1.000000 1,375,760

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 7,776 26,770 0 63.37 2.57 4.56 .00 369421
2 6,023 21,416 0 64.37 2.59 4.61 .00 290655
3 4,818 17,132 0 65.38 2.62 4.66 .00 236173
4 3,854 13,706 0 66.43 2.65 4.70 .00 191972
5 3,083 10,964 0 67.48 2.68 4.75 .00 156005
6 2,467 8,771 0 68.54 2.49 4.42 .00 126765
7 1,973 7,017 0 68.54 2.49 4.42 .00 101412
8 1,578 5,614 0 68.54 2.49 4.42 .00 81129
9 1,263 4,491 0 68.54 2.49 4.42 .00 64903

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 51578 0 420999 60500 360,499 334,716 143511
2 41583 0 332238 61105 271,133 217,018 98730
3 33652 0 269825 61716 208,109 143,597 69692
4 27230 0 219202 62333 156,869 93,312 49187
5 22031 0 178036 62956 115,080 59,012 34722
6 16375 0 143140 63585 79,555 35,167 24122
7 13100 0 114512 63586 50,926 19,408 16781
8 10480 0 91609 63586 28,023 9,207 11673
9 8384 0 73287 63586 9,701 2,747 8121

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,500 24.6 82

25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 660,580
LAST YR RI VAL: 333,920
LAST YR 8/8 VAL: 994,500

LAST YR OIL PROD: 11,055
LAST YR GAS PROD: 36,652

REMARKS1:
REMARKS2: API 255.34724 P#809562
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 636 - URRUTIA UNIT AC W#2H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 280467 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12094
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	2,973	12,948	0	63.37	2.57	3.22	.00
ALT RRC#:	GRAPH.....:	2	2,005	8,734	0	64.37	2.59	3.26	.00
		3	1,453	6,328	0	65.38	2.62	3.29	.00
		=====	=====	=====					=====
			6,431	28,010	0				309,215

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	254,810	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	254,810	1	24947	0	166188	66000	100,188	93,023	53707
02	KARNES COUNTY ROAD &	1.000000	254,810	2	16959	0	113715	66660	47,055	37,663	31975
03	KARNES COUNTY HOSPIT	1.000000	254,810	3	12429	0	83647	67326	16,321	11,261	20441
30	KARNES CITY ISD (KAR	1.000000	254,810		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	254,810		54335	0	363550	199986	163564	141947	106123

\$/BBLRESV:	25.05	EQUIP VAL:	6,744
\$/BBLPROD:	15,945	WI OIL VAL:	120,732
WI PAYOUT:	2.1	GAS VAL:	21,215
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	254,810	WI TOTAL:	148,690
		RI TOTAL:	106,120

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
66,000	10.1	44
-----	-----	-----
	35.0 1	35.0 1
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,085,190
LAST YR RI VAL: 478,100
LAST YR 8/8 VAL: 1,563,290

LAST YR OIL PROD: 8,227
LAST YR GAS PROD: 20,199

REMARKS1:
REMARKS2: API 255.34710 P#809142
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 570 - ROBERT BOWMAN UNIT AC W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280468 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	223,580	1	23394	0	198248	100500	97,748	90,757	61623
01	KARNES COUNTY	1.000000	223,580	2	15938	0	135763	101505	34,258	27,420	36696
02	KARNES COUNTY ROAD &	1.000000	223,580								
03	KARNES COUNTY HOSPIT	1.000000	223,580		39332	0	334011	202005	132006	118177	98319
30	KARNES CITY ISD (KAR	.620000	138,620								
31	KENEDY ISD	.380000	84,960								
42	ESCONDIDO WATERSHED	1.000000	223,580								
					\$/BBLRESV: 22.56		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,121		WI OIL VAL:	104,261		RI OIL VAL:	86,741
					WI PAYOUT: 1.8		GAS VAL:	13,916		GAS VAL:	11,578
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	223,580	WI TOTAL:	125,260		RI TOTAL:	98,320

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,500	12.5	53	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,680
LAST YR RI VAL: 92,990
LAST YR 8/8 VAL: 176,670

LAST YR OIL PROD: 5,843
LAST YR GAS PROD: 25,947

REMARKS1:
REMARKS2: API 255.34467 P#802738
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 573 - ROBERT BOWMAN UNIT AC W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280469 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,120,180

01 KARNES COUNTY 1.000000 1,120,180
02 KARNES COUNTY ROAD & 1.000000 1,120,180
03 KARNES COUNTY HOSPIT 1.000000 1,120,180

30 KARNES CITY ISD (KAR .620000 694,520
31 KENEDY ISD .380000 425,660
42 ESCONDIDO WATERSHED 1.000000 1,120,180

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 9,211 23,542 0 63.37 2.27 2.27 .00 437776
2 6,213 15,880 0 64.37 2.30 2.30 .00 299948
3 4,502 11,506 0 65.38 2.32 2.32 .00 220756
4 3,376 8,629 0 66.43 2.35 2.35 .00 168226
5 2,532 6,472 0 67.48 2.19 2.19 .00 128163
6 1,899 4,854 0 68.54 2.21 2.21 .00 97633
=====

27,733 70,883 0 1,352,502

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 40080 0 477856 88000 389,856 361,973 148533
2 27393 0 327341 88880 238,461 190,867 88477
3 20020 0 240776 89768 151,008 104,197 56591
4 15209 0 183435 90666 92,769 55,183 37491
5 10630 0 138793 91573 47,220 24,213 24666
6 8046 0 105679 92489 13,190 5,830 16331
=====

121378 0 1473880 541376 932504 742263 372089

\$/BBLRESV: 32.75 EQUIP VAL: 5,826
\$/BBLPROD: 29,015 WI OIL VAL: 681,135 RI OIL VAL: 341,446
WI PAYOUT: 2.8 GAS VAL: 61,127 GAS VAL: 30,642
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,120,180 WI TOTAL: 748,090 RI TOTAL: 372,090

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

88,000 31.3 80

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,420
LAST YR RI VAL: 40,890
LAST YR 8/8 VAL: 76,310

LAST YR OIL PROD: 8,672
LAST YR GAS PROD: 19,520

REMARKS1:
REMARKS2: API 255.34391 P#801041
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 637 - FOSTER UNIT AC W#9H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 280471 - 9H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12655
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	361,380	1	2,940	27,425	0	63.37	2.57	4.45	.00	138345
01	KARNES COUNTY	1.000000	361,380	2	1,836	17,127	0	64.37	2.59	4.49	.00	87759
02	KARNES COUNTY ROAD &	1.000000	361,380	3	1,238	11,553	0	65.38	2.62	4.54	.00	60103
03	KARNES COUNTY HOSPIT	1.000000	361,380	4	866	8,087	0	66.43	2.65	4.59	.00	42748
30	KARNES CITY ISD (KAR	1.000000	361,380									
42	ESCONDIDO WATERSHED	1.000000	361,380									
					6,880	64,192	0					328,955

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	52338	0	190683	53865	136,818	127,032	74022
03	32939	0	120698	54403	66,295	53,063	40724
30	22477	0	82580	54948	27,632	19,067	24213
42	15914	0	58662	55497	3,165	1,882	14946
				123668	0	452623	218713
						233910	201044
							153905

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,865 10.4 97

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 601,260
LAST YR RI VAL: 307,740
LAST YR 8/8 VAL: 909,000

LAST YR OIL PROD: 5,859
LAST YR GAS PROD: 55,759

REMARKS1:
REMARKS2: API 255.34689 P#808398
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 574 - ROBERT BOWMAN UNIT AC W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280472 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1 3,119	13,437	0	63.37	2.57	4.09	.00	148238
ALT RRC#:	GRAPH.....:	2 2,104	9,736	0	64.37	2.59	4.13	.00	101576
		3 1,524	7,302	0	65.38	2.62	4.17	.00	74729
		=====	=====	=====					=====
		6,747	30,475	0					324,543

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	259,480	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	259,480	1	25900	0	174138	75500	98,638	91,584
02	KARNES COUNTY ROAD &	1.000000	259,480	2	18912	0	120488	76255	44,233	35,405
03	KARNES COUNTY HOSPIT	1.000000	259,480	3	14348	0	89077	77017	12,060	8,321
30	KARNES CITY ISD (KAR	.620000	160,880		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.380000	98,600		59160	0	383703	228772	154931	135310
42	ESCONDIDO WATERSHED	1.000000	259,480							117427

\$/BBLRESV: 22.62	EQUIP VAL:	6,744			
\$/BBLPROD: 14,396	WI OIL VAL:	114,448	RI OIL VAL:	99,322	
WI PAYOUT: 2.0	GAS VAL:	20,862	GAS VAL:	18,105	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	259,480	WI TOTAL:	142,050	RI TOTAL:	117,430

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.44	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
75,500	10.6	44
	35.0 1	30.0 1
	30.0 1	25.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,070
LAST YR RI VAL: 156,330
LAST YR 8/8 VAL: 364,400

LAST YR OIL PROD: 5,338
LAST YR GAS PROD: 19,297

REMARKS1:
REMARKS2: API 255.34392 P#801042
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 638 - HOLLMAN UNIT AC W#11H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 280474 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12360
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	148,940	1	35415	0	113345	47383	65,962	61,244	39674
01	KARNES COUNTY	1.000000	148,940	2	22290	0	71716	47856	23,860	19,097	21844
02	KARNES COUNTY ROAD &	1.000000	148,940								
03	KARNES COUNTY HOSPIT	1.000000	148,940		57705	0	185061	95239	89822	80341	61518
31	KENEDY ISD	1.000000	148,940								
42	ESCONDIDO WATERSHED	1.000000	148,940								
					\$/BBLRESV: 27.69		EQUIP VAL:	7,081			
					\$/BBLPROD: 12,713		WI OIL VAL:	55,289	RI OIL VAL:	42,336	
					WI PAYOUT: 1.9		GAS VAL:	25,052	GAS VAL:	19,182	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	148,940	WI TOTAL:	87,420	RI TOTAL:	61,520	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,383	5.8	65	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 62,820
LAST YR RI VAL: 64,870
LAST YR 8/8 VAL: 127,690

LAST YR OIL PROD: 2,550
LAST YR GAS PROD: 32,271

REMARKS1:
REMARKS2: API 255.34488 P#803031
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 639 - FOSTER UNIT AC W#11H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 280492 - 11H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12666
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	4,428	56,801	0	63.37	2.57	4.73	.00	208365
ALT JOB#:	UNIT.....:	2	3,209	41,156	0	64.37	2.59	4.78	.00	153387
ALT LSE#:	HCG.....: 4	3	2,406	30,867	0	65.38	2.62	4.84	.00	116845
ALT RRC#:	GRAPH.....:	4	1,805	23,150	0	66.43	2.65	4.88	.00	89041
		5	1,353	17,362	0	67.48	2.47	4.54	.00	67836
		6	1,015	13,022	0	68.54	2.49	4.59	.00	51676

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	14,216	182,358	0				687,150

00	KARNES CO APPRAISAL	1.000000	860,300							
01	KARNES COUNTY	1.000000	860,300							
02	KARNES COUNTY ROAD &	1.000000	860,300	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	860,300		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	860,300	--	-----	-----	-----	-----	-----	-----
42	ESCONDIDO WATERSHED	1.000000	860,300	1	108398	0	316763	64111	252,652	234,583
				2	79153	0	232540	64752	167,788	134,299
				3	60052	0	176897	65399	111,498	76,935
				4	45555	0	134596	66054	68,542	40,771
				5	31845	0	99681	66714	32,967	16,905
				6	24078	0	75754	67382	8,372	3,701
				=====	=====	=====	=====	=====	=====	=====
				349081	0	1036231	394412	641819	507194	347282

				\$/BBLRESV: 31.86	EQUIP VAL: 5,826					
				\$/BBLPROD: 31,237	WI OIL VAL: 336,333			RI OIL VAL: 230,291		
				WI PAYOUT: 2.8	GAS VAL: 170,861			GAS VAL: 116,991		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 860,300	WI TOTAL: 513,020	RI TOTAL: 347,280
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
64,111	14.5	186	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 465,270
LAST YR RI VAL: 255,020
LAST YR 8/8 VAL: 720,290

LAST YR OIL PROD: 6,967
LAST YR GAS PROD: 64,551

REMARKS1:
REMARKS2: API 255.34685 P#808385
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 482 - HOLLMAN UNIT AC W#1H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 280517 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	848	31,014	0	63.37	2.57	4.38	40295
				=====	=====	=====					=====
					848	31,014	0				40,295
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	59768	0	100063	90000	10,063	9,343	44222
00	KARNES CO APPRAISAL	1.000000	61,000	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	61,000		59768	0	100063	90000	10063	9343	44222
02	KARNES COUNTY ROAD &	1.000000	61,000								
03	KARNES COUNTY HOSPIT	1.000000	61,000								
31	KENEDY ISD	1.000000	61,000								
42	ESCONDIDO WATERSHED	1.000000	61,000								
				\$/BBLRESV: 5.92		EQUIP VAL:		7,435			
				\$/BBLPROD: 1,672		WI OIL VAL:		3,762		RI OIL VAL: 17,808	
				WI PAYOUT: .0		GAS VAL:		5,581		GAS VAL: 26,414	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		61,000		WI TOTAL:		16,780	
								RI TOTAL:		44,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000	3.0	95	
	40.0 1	20.0 1	
	30.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,470
LAST YR RI VAL: 110,530
LAST YR 8/8 VAL: 195,000

LAST YR OIL PROD: 1,862
LAST YR GAS PROD: 43,379

REMARKS1:
REMARKS2: API 255.34258 P#798415
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 598 - HOLLMAN UNIT AC W#14H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 280520 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12300
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	260,310	1	2,138	19,598	0	63.37	2.57	3.48	.00	101593
01	KARNES COUNTY	1.000000	260,310	2	1,549	15,180	0	64.37	2.59	3.52	.00	74767
02	KARNES COUNTY ROAD &	1.000000	260,310	3	1,199	12,144	0	65.38	2.62	3.55	.00	58781
03	KARNES COUNTY HOSPIT	1.000000	260,310	4	959	9,715	0	66.43	2.65	3.59	.00	47780
31	KENEDY ISD	1.000000	260,310									
42	ESCONDIDO WATERSHED	1.000000	260,310									
					5,845	56,637	0					282,921

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	37768	0	139361	56000	83,361	77,399
03	2	29481	0	104248	56560	47,688	38,170
31	3	23858	0	82639	57125	25,514	17,605
42	4	19305	0	67085	57697	9,388	5,584
	110412	0	393333	227382	165951	138758	115129

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,000	7.0	62	
	30.0 1	25.0 1	
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 175,400
LAST YR RI VAL: 122,680
LAST YR 8/8 VAL: 298,080

LAST YR OIL PROD: 3,762
LAST YR GAS PROD: 35,254

REMARKS1: 2016 SUPPLEMENT
REMARKS2: API 255.34078 P#793226
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 640 - BAILEY-RETZLOFF UNIT AC W#7H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 280523 - 7H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12303
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 770,250
01 KARNES COUNTY 1.000000 770,250

02 KARNES COUNTY ROAD & 1.000000 770,250
03 KARNES COUNTY HOSPIT 1.000000 770,250
31 KENEDY ISD 1.000000 770,250
42 ESCONDIDO WATERSHED .250000 192,560

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE

1 2,912 67,572 0 63.37 2.57 5.16 .00 136810
2 1,888 43,792 0 64.37 2.59 5.22 .00 90101
3 1,368 31,730 0 65.38 2.62 5.26 .00 66309
4 1,026 23,797 0 66.43 2.65 5.32 .00 50531
5 769 17,848 0 67.48 2.68 5.38 .00 38497
6 577 13,386 0 68.54 2.49 5.01 .00 29326
7 432 10,039 0 68.54 2.49 5.01 .00 21995
=====

00 KARNES CO APPRAISAL 1.000000 770,250 8,972 208,164 0 433,569
01 KARNES COUNTY 1.000000 770,250
02 KARNES COUNTY ROAD & 1.000000 770,250
03 KARNES COUNTY HOSPIT 1.000000 770,250
31 KENEDY ISD 1.000000 770,250
42 ESCONDIDO WATERSHED .250000 192,560
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 128749 0 265559 37251 228,308 211,979 128587
2 84089 0 174190 37623 136,567 109,310 73423
3 61633 0 127942 38000 89,942 62,061 46745
4 46754 0 97285 38380 58,905 35,039 30883
5 35463 0 73960 38763 35,197 18,049 20400
6 24711 0 54037 39151 14,886 6,580 12784
7 18534 0 40529 39152 1,377 524 8337
=====

399933 0 833502 268320 565182 443542 321159
\$/BBLRESV: 34.69 EQUIP VAL: 5,548
\$/BBLPROD: 30,215 WI OIL VAL: 230,720 RI OIL VAL: 167,060
WI PAYOUT: 2.9 GAS VAL: 212,821 GAS VAL: 154,099
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 770,250 WI TOTAL: 449,090 RI TOTAL: 321,160
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

37,251 10.3 239

40.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 418,820
LAST YR RI VAL: 186,140
LAST YR 8/8 VAL: 604,960

LAST YR OIL PROD: 3,442
LAST YR GAS PROD: 79,819

REMARKS1:
REMARKS2: API 255.34823 P#811298
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 584 - BAILEY-RETZLOFF UNIT AC W#12H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 280525 - 12H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 693,850
01 KARNES COUNTY 1.000000 693,850
02 KARNES COUNTY ROAD & 1.000000 693,850
03 KARNES COUNTY HOSPIT 1.000000 693,850
31 KENEDY ISD 1.000000 693,850
42 ESCONDIDO WATERSHED .250000 173,460

	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	3,232	38,880	0	63.37	2.57	3.79	.00	151844
2	2,665	30,116	0	64.37	2.59	3.84	.00	127181
3	2,265	24,092	0	65.38	2.62	3.88	.00	109800
4	1,925	19,274	0	66.43	2.65	3.91	.00	94829
5	1,636	15,419	0	67.48	2.47	3.64	.00	81879
6	1,391	12,335	0	68.54	2.49	3.68	.00	70690
7	1,182	9,868	0	68.54	2.49	3.68	.00	60087
8	1,005	7,894	0	68.54	2.49	3.68	.00	51074
=====	=====	=====	=====	=====	=====	=====	=====	=====
15,301	157,878	0						747,384
	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
1	74080	0	225924	60000	165,924	154,057	84929	
2	57828	0	185009	60600	124,409	99,578	60226	
3	46798	0	156598	61206	95,392	65,821	44053	
4	37867	0	132696	61818	70,878	42,161	32232	
5	28236	0	110115	62436	47,679	24,449	22967	
6	22772	0	93462	63060	30,402	13,440	16875	
7	18218	0	78305	63060	15,245	5,809	12236	
8	14574	0	65648	63060	2,588	850	8880	
=====	=====	=====	=====	=====	=====	=====	=====	=====
300373	0	1047757	495240	552517	406165	282398		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	9.9	123	
	20.0 1	25.0 1	
	15.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 52,300
LAST YR RI VAL: 60,670
LAST YR 8/8 VAL: 112,970

LAST YR OIL PROD: 2,491
LAST YR GAS PROD: 41,391

REMARKS1:
REMARKS2: API 255.34101 P#793694
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 642 - FOSTER UNIT AC W#10H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 280526 - 10H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12653
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	3,420	26,236	0	63.37	2.57	3.16	.00	160932
ALT JOB#:	UNIT.....:	2	2,478	20,322	0	64.37	2.59	3.20	.00	118446
ALT LSE#:	HCG.....: 4	3	1,919	16,257	0	65.38	2.62	3.23	.00	93165
ALT RRC#:	GRAPH.....:	4	1,535	13,006	0	66.43	2.65	3.27	.00	75729
		5	1,228	10,404	0	67.48	2.47	3.05	.00	61541

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,580	86,225	0				509,813
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00	KARNES CO APPRAISAL	1.000000	461,070	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	461,070	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	461,070							
03	KARNES COUNTY HOSPIT	1.000000	461,070	1	50069	0	211001	68135	142,866	132,648
30	KARNES CITY ISD (KAR	1.000000	461,070	2	39084	0	157530	68816	88,714	71,007
42	ESCONDIDO WATERSHED	1.000000	461,070	3	31629	0	124794	69504	55,290	38,151
				4	25593	0	101322	70199	31,123	18,513
				5	19084	0	80625	70900	9,725	4,986
				165459	0	675272	347554	327718	265305	189648

\$/BBLRESV:	25.50	EQUIP VAL:	6,117		
\$/BBLPROD:	24,083	WI OIL VAL:	200,298	RI OIL VAL:	143,179
WI PAYOUT:	2.7	GAS VAL:	65,006	GAS VAL:	46,469
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.44
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,135	11.2	83	
	30.0 1	25.0 1	
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 237,630
LAST YR RI VAL: 148,590
LAST YR 8/8 VAL: 386,220

LAST YR OIL PROD: 3,319
LAST YR GAS PROD: 30,530

REMARKS1:
REMARKS2: API 255.34687 P#808395
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 604 - HEMBY UNIT B AC W#1H FULL WI DECIMAL = .750610 #WELLS: 1
RRC#, WELL#.....: 280681 - 1H RRC DIST.: 02 FULL RI DECIMAL = .249390 DEPTH: 12702
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	2,590	13,288	0	63.37	2.57	4.94	.00
ALT RRC#:	GRAPH.....:	2	1,747	8,298	0	64.37	2.59	4.99	.00
		3	1,266	5,597	0	65.38	2.62	5.04	.00
		=====	=====	=====					=====
			5,603	27,183	0				269,734

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	229,820	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	229,820	1	25633	0	148829	61501	87,328	81,082
02	KARNES COUNTY ROAD &	1.000000	229,820	2	16132	0	100541	62116	38,425	30,755
03	KARNES COUNTY HOSPIT	1.000000	229,820	3	11007	0	73136	62737	10,399	7,175
11	CITY OF KENEDY	.540000	124,100	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	229,820		52772	0	322506	186354	136152	119012
42	ESCONDIDO WATERSHED	1.000000	229,820							104064
				\$/BBLRESV: 23.67		EQUIP VAL:		6,744		
				\$/BBLPROD: 15,070		WI OIL VAL:		99,538		RI OIL VAL: 87,036
				WI PAYOUT: 2.0		GAS VAL:		19,474		GAS VAL: 17,028
				RI PAYOUT: 2.3		PRD VAL:		0		PRD VAL: 0
						=====		=====		=====
				8/8 VALUE:		229,820		WI TOTAL:		125,760
								RI TOTAL:		104,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

61,501 8.8 47

35.0 1 40.0 1
30.0 1 35.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 393,220
LAST YR RI VAL: 216,220
LAST YR 8/8 VAL: 609,440

LAST YR OIL PROD: 4,161
LAST YR GAS PROD: 43,657

REMARKS1:
REMARKS2: API 255.34703 P#809271
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 605 - HEMBY UNIT B AC W#2H FULL WI DECIMAL = .750610 #WELLS: 1
RRC#, WELL#.....: 280682 - 2H RRC DIST.: 02 FULL RI DECIMAL = .249390 DEPTH: 12687
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 679,740

01 KARNES COUNTY 1.000000 679,740
02 KARNES COUNTY ROAD & 1.000000 679,740
03 KARNES COUNTY HOSPIT 1.000000 679,740
11 CITY OF KENEDY .540000 367,060
31 KENEDY ISD 1.000000 679,740
42 ESCONDIDO WATERSHED 1.000000 679,740

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,109 34,724 0 63.37 2.57 4.37 .00 195449
2 3,081 23,422 0 64.37 2.59 4.41 .00 148900
3 2,311 16,971 0 65.38 2.62 4.46 .00 113427
4 1,733 12,728 0 66.43 2.65 4.50 .00 86437
5 1,300 9,546 0 67.48 2.68 4.55 .00 65852
6 975 7,159 0 68.54 2.49 4.24 .00 50165

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 66985 0 262434 67338* 195,096 181,143 95844
2 45534 0 194434 49831 144,603 115,742 61003
3 33375 0 146802 50329 96,473 66,567 39883
4 25318 0 111755 50832 60,923 36,239 26367
5 19203 0 85055 51340 33,715 17,288 17440
6 13382 0 63547 51853 11,694 5,169 11237
=====

203797 0 864027 321523 542504 422148 251774
\$/BBLRESV: 31.81 EQUIP VAL: 5,826
\$/BBLPROD: 33,058 WI OIL VAL: 322,576 RI OIL VAL: 192,388
WI PAYOUT: 2.9 GAS VAL: 99,571 GAS VAL: 59,385
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 679,740 WI TOTAL: 427,970 RI TOTAL: 251,770
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

49,338 13.0 118

25.0 99 35.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,000
LAST YR RI VAL: 78,010
LAST YR 8/8 VAL: 174,010

LAST YR OIL PROD: 4,226
LAST YR GAS PROD: 26,982
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34705 P#809273
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 560 - KOWALIK 228-1R AC W#4H FULL WI DECIMAL = .749098 #WELLS: 1
RRC#, WELL#.....: 281072 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250902 DEPTH: 11925
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	192,410	1	1,423	19,422	0	63.37	2.57	3.42	.00	67550
01	KARNES COUNTY	1.000000	192,410	2	1,067	13,101	0	64.37	2.59	3.45	.00	51462
02	KARNES COUNTY ROAD &	1.000000	192,410	3	800	9,170	0	65.38	2.62	3.49	.00	39202
03	KARNES COUNTY HOSPIT	1.000000	192,410	4	600	6,419	0	66.43	2.65	3.52	.00	29874
30	KARNES CITY ISD (KAR	.550000	105,830									
31	KENEDY ISD	.450000	86,580									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	37391	0	104941	64,941	60,296	36639
03	2	25418	0	76880	36,480	29,199	23172
30	3	17999	0	57201	16,397	11,314	14920
31	4	12743	0	42617	1,405	836	9612
	93551	0	281639	162416	119223	101645	84343

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	4.5	66	
	25.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,280
LAST YR RI VAL: 20,710
LAST YR 8/8 VAL: 46,990

LAST YR OIL PROD: 1,806
LAST YR GAS PROD: 23,005

REMARKS1:
REMARKS2: API 255.34256 P#798821
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      661 - HOLLMAN UNIT AC W#10H          FULL WI DECIMAL = .749850          #WELLS:      1
RRC#, WELL#.....:  281233 -      10H  RRC DIST.: 02        FULL RI DECIMAL = .250150          DEPTH: 12308
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	1,090	8,991	0	64.37	2.59	3.77	.00	52646
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 5		2,768	23,976	0					132,381
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	127,470	1	28878	0	108613	55000	53,613	49,779	37843
01	KARNES COUNTY	1.000000	127,470	2	17462	0	70108	55550	14,558	11,653	21116
02	KARNES COUNTY ROAD &	1.000000	127,470		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	127,470		46340	0	178721	110550	68171	61432	58959
31	KENEDY ISD	1.000000	127,470								
42	ESCONDIDO WATERSHED	1.000000	127,470								
					\$/BBLRESV: 21.93		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,646		WI OIL VAL:	45,503	RI OIL VAL:	43,672	
					WI PAYOUT: .0		GAS VAL:	15,928	GAS VAL:	15,287	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	127,470	WI TOTAL:	68,510	RI TOTAL:	58,960	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.05
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,000	5.7	53	
	35.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	30,700
LAST YR	RI VAL:	32,660
LAST YR	8/8 VAL:	63,360

LAST YR OIL PROD: 2,592
LAST YR GAS PROD: 23,359

```
REMARKS1:
REMARKS2: API 255.34489 P#803033
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 677 - HOLLMAN UNIT AC W#12H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 281443 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12359
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	45,580	1	6134	0	70473	53000	17,473	16,223	21923
01	KARNES COUNTY	1.000000	45,580		6134	0	70473	53000	17473	16223	21923
02	KARNES COUNTY ROAD &	1.000000	45,580								
03	KARNES COUNTY HOSPIT	1.000000	45,580								
31	KENEDY ISD	1.000000	45,580								
42	ESCONDIDO WATERSHED	1.000000	45,580								
									</		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.51
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
53,000	4.6	20	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 95,490
LAST YR RI VAL: 79,520
LAST YR 8/8 VAL: 175,010

LAST YR OIL PROD: 2,714
LAST YR GAS PROD: 23,432

REMARKS1:
REMARKS2: API 255.34486 P#803029
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

```
LEASE#, NAME.....:      739 - MURPHY-SINCLAIR UNIT AC W#3H      FULL WI DECIMAL = .734729      #WELLS:      1
RRC#, WELL#.....:  281710 -      3H      RRC DIST.: 02      FULL RI DECIMAL = .265271      DEPTH: 12436
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	4,490	32,248	0	64.37	2.59	4.35	.00	212352
ALT JOB#:	UNIT.....:	3	3,254	23,366	0	65.38	2.62	4.40	.00	156311
ALT LSE#:	HCG.....: 5	4	2,440	17,524	0	66.43	2.65	4.45	.00	119116
ALT RRC#:	GRAPH.....:	5	1,830	13,143	0	67.48	2.68	4.49	.00	90749

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	18,941	136,041	0	901,048
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	980,310		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	980,310	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	980,310	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	980,310	1	93959	0	416479	83437	333,042	309,223	161636
30	KARNES CITY ISD (KAR	1.000000	980,310	2	61366	0	273718	84271	189,447	151,635	92343
42	ESCONDIDO WATERSHED	1.000000	980,310	3	44979	0	201290	85113	116,177	80,162	59023
				4	34121	0	153237	85965	67,272	40,016	39053
				5	25880	0	116629	86824	29,805	15,283	25816
					=====	=====	=====	=====	=====	=====	=====
					260305	0	1161353	425610	735743	596319	377871

	\$/BBLRESV:	33.25	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,702	WI OIL VAL:	462,660	RI OIL VAL:	293,175
	WI PAYOUT:	2.7	GAS VAL:	133,658	GAS VAL:	84,696
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.68
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
83,437	24.5	176	
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 583,600
LAST YR RI VAL: 332,890
LAST YR 8/8 VAL: 916,490

LAST YR OIL PROD:	7,486
LAST YR GAS PROD:	53,670

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 756 - DAVILA UNIT AC W#4H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281870 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12135
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	547,130	1	3,757	46,201	0	63.37	2.57	4.71	.00	178518
01	KARNES COUNTY	1.000000	547,130	2	2,629	31,164	0	64.37	2.59	4.77	.00	126935
02	KARNES COUNTY ROAD &	1.000000	547,130	3	1,840	22,581	0	65.38	2.62	4.82	.00	90249
03	KARNES COUNTY HOSPIT	1.000000	547,130	4	1,288	16,935	0	66.43	2.65	4.86	.00	64189
31	KENEDY ISD	1.000000	547,130		9,514	116,881	0					459,891

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	89031	0	267549	80500	187,049	173,671	106307
01	60522	0	187457	81305	106,152	84,965	64498
02	44361	0	134610	82118	52,492	36,220	40431
03	33652	0	97841	82939	14,902	8,864	25758
31	227566	0	687457	326862	360595	303720	236994

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

80,500 12.3 157

30.0 99 35.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 629,550
LAST YR RI VAL: 359,880
LAST YR 8/8 VAL: 989,430

LAST YR OIL PROD: 5,874
LAST YR GAS PROD: 87,868

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 757 - DAVILA UNIT AC W#25H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281871 - 25H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12371
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 5	1	2,260	47,639	0	63.37	2.57	5.24	.00	107387
ALT RRC#:	GRAPH.....:	2	1,638	34,518	0	64.37	2.59	5.29	.00	79060
		3	1,228	25,888	0	65.38	2.62	5.35	.00	60225
		=====	=====	=====						=====
			5,126	108,045	0					246,672

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	364,050	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	364,050	1	91802	0	199189	86000	113,189	105,094	91647
02	KARNES COUNTY ROAD &	1.000000	364,050	2	67035	0	146095	86860	59,235	47,412	58432
03	KARNES COUNTY HOSPIT	1.000000	364,050	3	50859	0	111084	87728	23,356	16,116	38601
31	KENEDY ISD	1.000000	364,050		=====	=====	=====	=====	=====	=====	=====
					209696	0	456368	260588	195780	168622	188680

\$/BBLRESV:	23.72	EQUIP VAL:	6,744		
\$/BBLPROD:	16,425	WI OIL VAL:	91,142	RI OIL VAL:	101,984
WI PAYOUT:	2.1	GAS VAL:	77,480	GAS VAL:	86,696
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	364,050	WI TOTAL:	175,370	RI TOTAL:	188,680

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.69		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
86,000	7.4	156	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 373,550
LAST YR RI VAL: 242,660
LAST YR 8/8 VAL: 616,210

LAST YR OIL PROD: 3,602
LAST YR GAS PROD: 80,807

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 758 - DAVILA UNIT AC W#2H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 282001 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12360
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	7,555	57,959	0	63.37	2.57	4.93	.00	358985
ALT JOB#:	UNIT.....:	2	5,666	36,196	0	64.37	2.59	4.98	.00	273487
ALT LSE#:	HCG.....: 5	3	4,249	24,415	0	65.38	2.62	5.04	.00	208334
ALT RRC#:	GRAPH.....:	4	3,187	17,090	0	66.43	2.65	5.08	.00	158760
		5	2,390	11,963	0	67.48	2.68	5.14	.00	120952
		6	1,792	8,374	0	68.54	2.49	4.78	.00	92139

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	24,839	155,997	0				1,212,657

00	KARNES CO APPRAISAL	1.000000	1,220,850							
01	KARNES COUNTY	1.000000	1,220,850							
02	KARNES COUNTY ROAD &	1.000000	1,220,850							
03	KARNES COUNTY HOSPIT	1.000000	1,220,850							
31	KENEDY ISD	1.000000	1,220,850							

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	111689	0	470674	90000	380,674	353,449	178350
				2	70294	0	343781	90900	252,881	202,409	110558
				3	47964	0	256298	91809	164,489	113,499	70720
				4	33959	0	192719	92727	99,992	59,479	45795
				5	24041	0	144993	93654	51,339	26,326	29718
				6	15635	0	107774	94590	13,184	5,827	18896
					=====	=====	=====	=====	=====	=====	=====
					303582	0	1516239	553680	962559	760989	454037

					\$/BBLRESV: 32.68		EQUIP VAL: 5,826				
					\$/BBLPROD: 33,961		WI OIL VAL: 608,623		RI OIL VAL: 363,129		
					WI PAYOUT: 2.8		GAS VAL: 152,365		GAS VAL: 90,907		
					RI PAYOUT: 3.3		PRD VAL: 0		PRD VAL: 0		
							=====		=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,220,850	WI TOTAL: 766,810	RI TOTAL: 454,040
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
90,000	23.9	205	
-----	-----	-----	-----
	25.0 99	40.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 154,780
LAST YR RI VAL: 109,910
LAST YR 8/8 VAL: 264,690

LAST YR OIL PROD: 9,636
LAST YR GAS PROD: 94,809

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 704 - FRANKE UNIT AC W#3H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 282336 - 3H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12800
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	356,510	1	2,748	21,179	0	63.37	2.57	4.66	.00	128106
01	KARNES COUNTY	1.000000	356,510	2	1,991	15,884	0	64.37	2.59	4.70	.00	94281
02	KARNES COUNTY ROAD &	1.000000	356,510	3	1,493	11,913	0	65.38	2.62	4.75	.00	71820
03	KARNES COUNTY HOSPIT	1.000000	356,510	4	1,119	8,934	0	66.43	2.65	4.80	.00	54730
30	KARNES CITY ISD (KAR	1.000000	356,510									
42	ESCONDIDO WATERSHED	1.000000	356,510									
					7,351	57,910	0					348,937

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	40041	0	168147	56500	111,647	103,662	67257
03	30265	0	124546	57065	67,481	54,012	43475
30	22961	0	94781	57635	37,146	25,630	28746
42	17418	0	72148	58212	13,936	8,290	19011
	110685	0	459622	229412	230210	191594	158489

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,500	9.0	67	
	30.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,750
LAST YR RI VAL: 85,720
LAST YR 8/8 VAL: 171,470

LAST YR OIL PROD: 2,272
LAST YR GAS PROD: 26,609

REMARKS1:
REMARKS2: API 255.34400 P#801244
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 772 - DAVILA-GRAHAM UNIT AC W#6H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 282382 - 6H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12017
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	119,960	1	1,126	29,137	0	63.37	2.57	3.31	.00	53352
01	KARNES COUNTY	1.000000	119,960	2	560	14,496	0	64.37	2.59	3.34	.00	26953
02	KARNES COUNTY ROAD &	1.000000	119,960		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	119,960		1,686	43,633	0					80,305
31	KENEDY ISD	1.000000	119,960									

WI GAS REVENUE: 21.75 EQUIP VAL: 7,081
\$/BBLPROD: 7,972 WI OIL VAL: 27,416 RI OIL VAL: 27,730
WI PAYOUT: .0 GAS VAL: 28,698 GAS VAL: 29,027
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 119,960 WI TOTAL: 63,200 RI TOTAL: 56,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
51,500	4.6	119	
55.0	1	55.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 57,860
LAST YR RI VAL: 50,070
LAST YR 8/8 VAL: 107,930

LAST YR OIL PROD: 1,611
LAST YR GAS PROD: 19,646

REMARKS1:
REMARKS2: API 255.34892 P#812621
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 770 - DAVILA-GRAHAM UNIT W#4H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 282401 - 4H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12090
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,308,160	1	28,442	235,512	0	63.37	2.57	5.62	.00	1347635
01	KARNES COUNTY	1.000000	5,308,160	2	18,432	152,629	0	64.37	2.59	5.68	.00	887124
02	KARNES COUNTY ROAD &	1.000000	5,308,160	3	13,355	110,591	0	65.38	2.62	5.75	.00	652856
03	KARNES COUNTY HOSPIT	1.000000	5,308,160	4	10,016	82,943	0	66.43	2.65	5.80	.00	497506
31	KENEDY ISD	1.000000	5,308,160	5	7,512	62,207	0	67.48	2.68	5.86	.00	379027
				6	5,634	46,655	0	68.54	2.71	5.93	.00	288736
				7	4,225	34,991	0	68.54	2.49	5.46	.00	216552
				8	3,169	26,243	0	68.54	2.49	5.46	.00	162414
					=====	=====	=====					=====
					90,785	751,771	0					4,431,850
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					-----	-----	-----	-----	-----	-----	-----	-----
				1	452558	0	1800193	164705	1,635,488	1,518,518	735434	
				2	295573	0	1182697	166352	1,016,345	813,493	420086	
				3	216645	0	869501	168015	701,486	484,032	268457	
				4	164345	0	661851	169696	492,155	292,753	177349	
				5	124654	0	503681	171392	332,289	170,394	117225	
				6	94537	0	383273	173106	210,167	92,906	77532	
				7	65147	0	281699	173107	108,592	41,383	48892	
				8	48860	0	211274	173107	38,167	12,539	31885	
					=====	=====	=====	=====	=====	=====	=====	=====
					1462319	0	5894169	1359480	4534689	3426018	1876860	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 37.95 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 34,247 WI OIL VAL: 2,576,037 RI OIL VAL: 1,411,219
WI PAYOUT: 3.2 GAS VAL: 849,978 GAS VAL: 465,640
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
164,705	100.6	833	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,086,860
LAST YR RI VAL: 1,688,360
LAST YR 8/8 VAL: 5,775,220

LAST YR OIL PROD: 39,713
LAST YR GAS PROD: 407,373

REMARKS1:
REMARKS2: API 255.34888 P#812612
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 783 - FRANKE UNIT AC W#7H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 282424 - 7H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12569
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	5,089	45,802	0	63.37	2.57	4.84	.00
ALT RRC#:	GRAPH.....:	2	3,178	28,603	0	64.37	2.59	4.88	.00
		3	2,219	19,971	0	65.38	2.62	4.94	.00
		=====	=====	=====					=====
			10,486	94,376	0				494,453

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	510,380	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	510,380	1	86593	0	323831	128919	194,912	180,972
02	KARNES COUNTY ROAD &	1.000000	510,380	2	54498	0	204987	130208	74,779	59,853
03	KARNES COUNTY HOSPIT	1.000000	510,380	3	38492	0	145218	131510	13,708	9,459
30	KARNES CITY ISD (KAR	1.000000	510,380	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	510,380		179583	0	674036	390637	283399	250284

\$/BBLRESV: 23.80	EQUIP VAL:	6,744			
\$/BBLPROD: 13,865	WI OIL VAL:	183,601	RI OIL VAL:	185,848	
WI PAYOUT: 1.8	GAS VAL:	66,683	GAS VAL:	67,499	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	510,380	WI TOTAL:	257,030	RI TOTAL:	253,350

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.25	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
128,919	18.0	162
-----	-----	-----
	40.0 1	40.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,872,350
LAST YR RI VAL: 890,560
LAST YR 8/8 VAL: 2,762,910

LAST YR OIL PROD: 16,855
LAST YR GAS PROD: 109,953

REMARKS1:
REMARKS2: API 255.34897 P#812724
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 784 - BARBOZA UNIT AC W#13H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 282452 - 13H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12537
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,268,180
01 KARNES COUNTY 1.000000 1,268,180
02 KARNES COUNTY ROAD & 1.000000 1,268,180
03 KARNES COUNTY HOSPIT 1.000000 1,268,180
30 KARNES CITY ISD (KAR 1.000000 1,268,180
42 ESCONDIDO WATERSHED 1.000000 1,268,180

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 6,765 37,932 0 63.37 2.57 5.04 .00 317281
2 5,240 29,382 0 64.37 2.59 5.10 .00 249636
3 4,192 23,505 0 65.38 2.62 5.15 .00 202842
4 3,353 18,804 0 66.43 2.65 5.21 .00 164880
5 2,682 15,043 0 67.48 2.68 5.26 .00 133989
6 2,146 12,034 0 68.54 2.49 4.90 .00 108875
7 1,717 9,627 0 68.54 2.49 4.90 .00 87100
8 1,373 7,702 0 68.54 2.49 4.90 .00 69680

=====

27,468 154,029 0 1,334,283

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 72149 0 389430 64831 324,599 301,384 150228
2 56321 0 305957 65479 240,478 192,480 102662
3 45579 0 248421 66133 182,288 125,780 72410
4 36881 0 201761 66795 134,966 80,283 51113
5 29839 0 163828 67462 96,366 49,415 36050
6 22179 0 131054 68137 62,917 27,813 24831
7 17743 0 104843 68138 36,705 13,988 17274
8 14194 0 83874 68138 15,736 5,170 12017

=====

294885 0 1629168 535113 1094055 796313 466585

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

64,831 21.4 120

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 757,020
LAST YR RI VAL: 397,860
LAST YR 8/8 VAL: 1,154,880

LAST YR OIL PROD: 8,517
LAST YR GAS PROD: 50,412

REMARKS1:
REMARKS2: API 255.34763 P#810326
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 705 - FRANKE UNIT AC W#2H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 282542 - 2H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12800
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,443	28,152	0	63.37	2.57	4.67	.00	113887
2	1,710	16,832	0	64.37	2.59	4.73	.00	80979
3	1,197	11,353	0	65.38	2.62	4.78	.00	57575
=====	=====	=====	=====	=====	=====	=====	=====	=====
5,350	56,337	0						252,441

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	293,810	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	293,810	1	53224	0	167111	61186	105,925	98,349
02	KARNES COUNTY ROAD &	1.000000	293,810	2	32070	0	113049	61797	51,252	41,021
03	KARNES COUNTY HOSPIT	1.000000	293,810	3	21882	0	79457	62415	17,042	11,758
30	KARNES CITY ISD (KAR	1.000000	293,810	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	293,810	107176	0	359617	185398	174219	151128	135939

\$/BBLRESV: 26.96	EQUIP VAL:	6,744			
\$/BBLPROD: 18,027	WI OIL VAL:	106,087	RI OIL VAL:	95,425	
WI PAYOUT: 2.0	GAS VAL:	45,040	GAS VAL:	40,514	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	293,810	WI TOTAL:	157,870	RI TOTAL:	135,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,186	8.0	104	
-----	-----	-----	-----
	30.0 99	45.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 286,840
LAST YR RI VAL: 161,090
LAST YR 8/8 VAL: 447,930

LAST YR OIL PROD: 4,053
LAST YR GAS PROD: 47,298

REMARKS1:
REMARKS2: API 255.34300 P#799565
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 807 - BAILEY-RETZLOFF UNIT AC W#3H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 282647 - 3H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12194
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	28596	0	83095	68000	15,095	14,016	36331	
00	KARNES CO APPRAISAL	1.000000	57,780		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	57,780		28596	0	83095	68000	15095	14016	36331	
02	KARNES COUNTY ROAD &	1.000000	57,780									
03	KARNES COUNTY HOSPIT	1.000000	57,780									
31	KENEDY ISD	1.000000	57,780		\$/BBLRESV: 10.69		EQUIP VAL:		7,435			
42	ESCONDIDO WATERSHED	.250000	14,440		\$/BBLPROD: 3,263		WI OIL VAL:		9,193	RI OIL VAL:		23,828
					WI PAYOUT: .0		GAS VAL:		4,823	GAS VAL:		12,503
					RI PAYOUT: .9		PRD VAL:		0	PRD VAL:		0
								=====		=====		
					8/8 VALUE:	57,780	WI TOTAL:		21,450	RI TOTAL:		36,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,000	3.8	51	
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,590
LAST YR RI VAL: 103,470
LAST YR 8/8 VAL: 239,060

LAST YR OIL PROD: 1,941
LAST YR GAS PROD: 29,360

REMARKS1:
REMARKS2: API 255.35131 P#819412
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 857 - MORGAN UNIT AC W#6H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 283162 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 20100
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,821,170

01 KARNES COUNTY 1.000000 1,821,170

02 KARNES COUNTY ROAD & 1.000000 1,821,170

03 KARNES COUNTY HOSPIT 1.000000 1,821,170

30 KARNES CITY ISD (KAR .520000 947,010

31 KENEDY ISD .480000 874,160

42 ESCONDIDO WATERSHED .670000 1,220,190

00 KARNES CO APPRAISAL 1.000000 1,821,170

01 KARNES COUNTY 1.000000 1,821,170

02 KARNES COUNTY ROAD & 1.000000 1,821,170

03 KARNES COUNTY HOSPIT 1.000000 1,821,170

30 KARNES CITY ISD (KAR .520000 947,010

31 KENEDY ISD .480000 874,160

42 ESCONDIDO WATERSHED .670000 1,220,190

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.96 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.53

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,001 40.1 208

35.0 1 30.0 1

30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 486,980

LAST YR RI VAL: 292,330

LAST YR 8/8 VAL: 779,310

LAST YR OIL PROD: 13,987

LAST YR GAS PROD: 84,357

REMARKS1:

REMARKS2: API 255.35099 P#818507

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3654 - SIENKIEWICZ UNIT AC W#2H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 283163 - RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12601
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,086,410
01 KARNES COUNTY 1.000000 2,086,410
02 KARNES COUNTY ROAD & 1.000000 2,086,410
03 KARNES COUNTY HOSPIT 1.000000 2,086,410
31 KENEDY ISD 1.000000 2,086,410
42 ESCONDIDO WATERSHED 1.000000 2,086,410

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 21,896 116,174 0 63.99 2.57 4.68 .00 1028838
2 10,034 53,237 0 65.00 2.59 4.74 .00 478914
3 6,503 34,501 0 66.03 2.62 4.79 .00 315301
4 4,552 24,150 0 67.08 2.65 4.84 .00 224220
=====

42,985 228,062 0 2,047,273
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 219236 0 1248074 297258* 950,816 882,814 481870
2 101247 0 580161 260840 319,321 255,588 194889
3 66375 0 381676 263449 118,227 81,577 111409
4 46994 0 271214 266083 5,131 3,052 68790
=====

433852 0 2481125 1087630 1393495 1223031 856958
\$/BBLRESV: 31.97 EQUIP VAL: 6,423
\$/BBLPROD: 13,554 WI OIL VAL: 1,009,169 RI OIL VAL: 707,109
WI PAYOUT: 1.9 GAS VAL: 213,860 GAS VAL: 149,849
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,086,410 WI TOTAL: 1,229,450 RI TOTAL: 856,960
*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

258,258 101.4 538

65.0 1 65.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34738 P#809800
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3658 - SIENKIEWICZ UNIT AC W#3H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 283164 - RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12574
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 8	1 15,700	99,885	0	63.99	2.57	5.53	.00	737703
ALT RRC#:	GRAPH.....:	2 9,387	59,723	0	65.00	2.59	5.59	.00	448033
		3 6,332	40,285	0	66.03	2.62	5.64	.00	307010
		4 4,432	28,199	0	67.08	2.65	5.70	.00	218324
		5 3,102	19,739	0	68.13	2.68	5.76	.00	155219

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	38,953	247,831	0	1,866,289
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00	KARNES CO APPRAISAL	1.000000	2,024,010	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,024,010	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,024,010	1	188497	0	926200	181109	745,091	691,802
03	KARNES COUNTY HOSPIT	1.000000	2,024,010	2	113582	0	561615	182920	378,695	303,111
31	KENEDY ISD	1.000000	2,024,010	3	77502	0	384512	184749	199,763	137,838
42	ESCONDIDO WATERSHED	1.000000	2,024,010	4	54873	0	273197	186596	86,601	51,514
				5	38846	0	194065	188461	5,604	2,874
				473300	0	2339589	923835	1415754	1187139	830747

\$/BBLRESV:	33.11	EQUIP VAL:	6,117
\$/BBLPROD:	22,235	WI OIL VAL:	946,980
WI PAYOUT:	2.3	GAS VAL:	240,158
RI PAYOUT:	3.0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.00
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
181,109	58.0	369	
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34794 P#810807
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 905 - MAY B UNIT AC W#24H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283516 - 24H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12296
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	7,661	10,447	0	63.37	2.57	4.79	.00	364108
ALT JOB#:	UNIT.....:	2	4,401	3,304	0	64.37	2.59	4.84	.00	212469
ALT LSE#:	HCG.....: 6	3	2,748	1,809	0	65.38	2.62	4.89	.00	134748
ALT RRC#:	GRAPH.....:	4	1,786	1,085	0	66.43	2.65	4.94	.00	88993
		=====	=====	=====						=====
			16,596	16,645	0					800,318

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	658,710	1	20137	0	384245	87462	296,783	275,557	124843
01	KARNES COUNTY	1.000000	658,710	2	6418	0	218887	88336	130,551	104,494	60670
02	KARNES COUNTY ROAD &	1.000000	658,710	3	3555	0	138303	89220	49,083	33,867	33231
03	KARNES COUNTY HOSPIT	1.000000	658,710	4	2157	0	91150	90112	1,038	618	19010
31	KENEDY ISD	1.000000	658,710								
42	ESCONDIDO WATERSHED	1.000000	658,710								
					32267	0	832585	355130	477455	414536	237754

\$/BBLRESV: 32.02	EQUIP VAL: 6,423
\$/BBLPROD: 18,774	WI OIL VAL: 398,470
WI PAYOUT: 2.0	GAS VAL: 16,065
RI PAYOUT: 2.6	PRD VAL: 0
	=====
8/8 VALUE: 658,710	WI TOTAL: 420,960
	RI TOTAL: 237,750

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
87,462	28.3	64	
	45.0 1	80.0 1	
	40.0 1	50.0 1	
	35.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,960
LAST YR RI VAL: 279,930
LAST YR 8/8 VAL: 816,890

LAST YR OIL PROD: 13,052
LAST YR GAS PROD: 131,224

REMARKS1:
REMARKS2: API 255.35136 P#819431
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 833 - DAVILA UNIT AC W#8H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 283517 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

174,000

23.0 1 15.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,428,890
LAST YR RI VAL: 1,539,790
LAST YR 8/8 VAL: 4,968,680

LAST YR OIL PROD: 6,867
LAST YR GAS PROD: 164,275

REMARKS1:
REMARKS2: API 255.35294 P#821925
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/30/2022 MNRLCFOX

LEASE#, NAME.....: 3180 - BARBOZA UNIT AC W#8H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 283553 - 8H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12574
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	8,523,360	1	40,310		234,381	0	63.37	2.57	6.71	.00	1890552
01	KARNES COUNTY	1.000000	8,523,360	2	30,165		151,896	0	64.37	2.59	6.77	.00	1437074
02	KARNES COUNTY ROAD &	1.000000	8,523,360	3	24,132		113,668	0	65.38	2.62	6.85	.00	1167698
03	KARNES COUNTY HOSPIT	1.000000	8,523,360	4	19,305		90,934	0	66.43	2.65	6.92	.00	949161
30	KARNES CITY ISD (KAR	1.000000	8,523,360	5	15,444		72,747	0	67.48	2.68	6.99	.00	771331
42	ESCONDIDO WATERSHED	1.000000	8,523,360	6	12,355		58,198	0	68.54	2.71	7.06	.00	626758
				7	9,884		46,558	0	68.54	2.71	7.06	.00	501406
				8	7,907		37,246	0	68.54	2.71	7.06	.00	401125
				9	6,326		29,797	0	68.54	2.49	6.50	.00	320900
				10	5,060		23,837	0	68.54	2.49	6.50	.00	256720
				11	4,048		19,070	0	68.54	2.49	6.50	.00	205376
					=====		=====	=====					=====
					174,936		878,332	0					8,528,101

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	445808	0	2336360	195582	2,140,778	1,987,669	1000229
2	291164	0	1728238	197537	1,530,701	1,225,188	625917
3	220410	0	1388108	199513	1,188,595	820,142	431820
4	178347	0	1127508	201508	926,000	550,822	304641
5	144293	0	915624	203523	712,101	365,158	214875
6	116727	0	743485	205558	537,927	237,796	151548
7	93381	0	594787	205558	389,229	148,331	105426
8	74705	0	475830	205558	270,272	88,790	73338
9	54912	0	375812	205558	170,254	48,218	49697
10	43930	0	300650	205558	95,092	23,217	34572
11	35144	0	240520	205558	34,962	7,358	24050
	=====	=====	=====	=====	=====	=====	=====
	1698821	0	10226922	2231011	7995911	5502689	3016113

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
195,582	132.0	829	
	30.0 1	40.0 1	
	20.0 99	30.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,664,830
LAST YR RI VAL: 2,904,480
LAST YR 8/8 VAL: 8,569,310

LAST YR OIL PROD: 52,276
LAST YR GAS PROD: 399,187

REMARKS1:
REMARKS2: API 255.35151 P#819672
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1777 - MAY UNIT 1 AC W#4H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 284431 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12244
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	958,720	1	11,606	25,709	0	63.37	2.57	2.85	.00	551475
01	KARNES COUNTY	1.000000	958,720	2	5,774	12,790	0	64.37	2.59	2.88	.00	278689
02	KARNES COUNTY ROAD &	1.000000	958,720	3	3,452	7,647	0	65.38	2.62	2.91	.00	169229
03	KARNES COUNTY HOSPIT	1.000000	958,720	4	2,243	4,970	0	66.43	2.65	2.94	.00	111765
30	KARNES CITY ISD (KAR	1.000000	958,720									
42	ESCONDIDO WATERSHED	1.000000	958,720									
					23,075	51,116	0					1,111,158

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	49542	0	601017	139924*	461,093	428,116
03	2	24839	0	303528	140713*	162,815	130,319
30	3	15023	0	184252	141510*	42,742	29,492
42	4	9877	0	121642	81315	40,327	23,988
				99281	0	1210439	503462
						706977	611915
							340385

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

78,924 47.4 105

55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,649,030
LAST YR RI VAL: 810,860
LAST YR 8/8 VAL: 2,459,890

LAST YR OIL PROD: 14,389
LAST YR GAS PROD: 65,089
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35630 P#831263
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 1792 - FRANKE-JOHNSON UNIT AC W#16H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 284525 - 16H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12423
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,726,430

01 KARNES COUNTY 1.000000 2,726,430

02 KARNES COUNTY ROAD & 1.000000 2,726,430

03 KARNES COUNTY HOSPIT 1.000000 2,726,430

30 KARNES CITY ISD (KAR 1.000000 2,726,430

42 ESCONDIDO WATERSHED 1.000000 2,726,430

1 15,489 106,209 0 63.37 2.57 5.08 .00 725842
2 11,616 79,656 0 64.37 2.59 5.14 .00 552972
3 8,712 59,742 0 65.38 2.62 5.19 .00 421237
4 6,534 44,806 0 66.43 2.65 5.24 .00 321001
5 4,900 33,605 0 67.48 2.68 5.30 .00 244556
6 3,675 25,203 0 68.54 2.71 5.36 .00 186298
7 2,756 18,902 0 68.54 2.71 5.36 .00 139724

00 KARNES CO APPRAISAL 1.000000 2,726,430
01 KARNES COUNTY 1.000000 2,726,430
02 KARNES COUNTY ROAD & 1.000000 2,726,430
03 KARNES COUNTY HOSPIT 1.000000 2,726,430
30 KARNES CITY ISD (KAR 1.000000 2,726,430
42 ESCONDIDO WATERSHED 1.000000 2,726,430

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
146,294 49.0 336
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,153,610
LAST YR RI VAL: 581,610
LAST YR 8/8 VAL: 1,735,220

LAST YR OIL PROD: 16,295
LAST YR GAS PROD: 122,444
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35195 P#820381
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1818 - DAVILA UNIT AC W#6H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 284824 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12055
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1 2,544	27,611	0	63.37	2.57	5.15	.00	120881
ALT RRC#:	GRAPH.....:	2 1,521	16,509	0	64.37	2.59	5.21	.00	73413
		=====	=====	=====					=====
		4,065	44,120	0					194,294

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	230,960	1	53208	0	174089	75000	99,089	92,002	70783
01	KARNES COUNTY	1.000000	230,960	2	32061	0	105474	75750	29,724	23,791	37309
02	KARNES COUNTY ROAD &	1.000000	230,960		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	230,960		85269	0	279563	150750	128813	115793	108092
31	KENEDY ISD	1.000000	230,960								

\$/BBLRESV: 26.40	EQUIP VAL:	7,081			
\$/BBLPROD: 11,418	WI OIL VAL:	80,475	RI OIL VAL:	75,123	
WI PAYOUT: 1.8	GAS VAL:	35,318	GAS VAL:	32,969	
RI PAYOUT: 1.7	PRD VAL:	0	PRD VAL:	0	
	=====		=====	=====	
8/8 VALUE:	230,960	WI TOTAL:	122,870	RI TOTAL:	108,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	9.4	102	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,332,810
LAST YR RI VAL: 838,650
LAST YR 8/8 VAL: 2,171,460

LAST YR OIL PROD: 20,818
LAST YR GAS PROD: 214,930

REMARKS1:
REMARKS2: API 255.35822 P#836687
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1830 - MAY B UNIT AC W#22H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284871 - 22H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12256
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,737,230	1	11,348	123,006	0	63.37	2.57	5.73	.00	539342
01	KARNES COUNTY	1.000000	2,737,230	2	8,790	82,972	0	64.37	2.59	5.79	.00	424359
02	KARNES COUNTY ROAD &	1.000000	2,737,230	3	7,032	60,119	0	65.38	2.62	5.85	.00	344814
03	KARNES COUNTY HOSPIT	1.000000	2,737,230	4	5,625	45,089	0	66.43	2.65	5.91	.00	280281
31	KENEDY ISD	1.000000	2,737,230	5	4,500	33,816	0	67.48	2.68	5.98	.00	227769
42	ESCONDIDO WATERSHED	1.000000	2,737,230	6	3,600	25,362	0	68.54	2.71	6.03	.00	185078
				7	2,880	19,022	0	68.54	2.71	6.03	.00	148062
				8	2,304	14,266	0	68.54	2.49	5.56	.00	118450
				9	1,843	10,699	0	68.54	2.49	5.56	.00	94760
				10	1,474	8,024	0	68.54	2.49	5.56	.00	75808
					=====	=====	=====					=====
					49,396	422,375	0					2,438,723

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	237094	0	776436	75000	701,436	651,269	331958
2	161173	0	585532	75750	509,782	408,035	212087
3	118134	0	462948	76507	386,441	266,648	143040
4	89615	0	369896	77273	292,623	174,064	98131
5	67972	0	295741	78045	217,696	111,632	67433
6	51550	0	236628	78826	157,802	69,758	46328
7	38662	0	186724	78826	107,898	41,118	31458
8	26643	0	145093	78826	66,267	21,770	20793
9	19982	0	114742	78826	35,916	10,172	14163
10	14987	0	90795	78826	11,969	2,923	9655
	=====	=====	=====	=====	=====	=====	=====
	825812	0	3264535	776705	2487830	1757389	975046

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79 \$/BBLRESV: 35.44 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22 \$/BBLPROD: 48,759 WI OIL VAL: 1,312,831 RI OIL VAL: 728,393
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 444,556 GAS VAL: 246,652
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 2,737,230 WI TOTAL: 1,762,180 RI TOTAL: 975,050

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	35.9	418	
	-----	-----	-----
	25.0 1	35.0 1	
	20.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,169,460
LAST YR RI VAL: 575,240
LAST YR 8/8 VAL: 1,744,700

LAST YR OIL PROD: 13,408
LAST YR GAS PROD: 209,987

REMARKS1:
REMARKS2: API 255.35641 P#831558
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/01/2022 MNRLCFOX

LEASE#, NAME.....: 1851 - CHALLENGER UNIT B AC W#2H FULL WI DECIMAL = .756226 #WELLS: 1
RRC#, WELL#.....: 284948 - RRC DIST.: 02 FULL RI DECIMAL = .243774 DEPTH: 10503

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.04
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

175,000

50.0 1 45.0 1
45.0 1 35.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35863 P#837814
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1826 - HOLLMAN UNIT AC W#2H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 285018 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12429
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	479,550	1	2,856	54,849	0	63.37	2.57	5.24	.00	135711
01	KARNES COUNTY	1.000000	479,550	2	1,783	34,253	0	64.37	2.59	5.29	.00	86062
02	KARNES COUNTY ROAD &	1.000000	479,550	3	1,203	23,105	0	65.38	2.62	5.35	.00	58977
03	KARNES COUNTY HOSPIT	1.000000	479,550	4	842	16,173	0	66.43	2.65	5.41	.00	41947
31	KENEDY ISD	1.000000	479,550									
42	ESCONDIDO WATERSHED	1.000000	479,550									
					6,684	128,380	0					322,697

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	105700	0	241411	70801	158,408	109259
03	2	66523	0	152585	71509	81,076	60034
31	3	45392	0	104369	72224	32,145	35676
42	4	32138	0	74085	72946	1,139	22000
				249753	0	572450	287480
						284970	246160
							226969

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,801 10.1 194

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 250,650
LAST YR RI VAL: 203,690
LAST YR 8/8 VAL: 454,340

LAST YR OIL PROD: 5,829
LAST YR GAS PROD: 85,363

REMARKS1:
REMARKS2: API 255.35839 P#836983
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3076 - FRANKE-JOHNSON UNIT AC W#12H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 285186 - 12H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12472
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,828,660

01 KARNES COUNTY 1.000000 1,828,660
02 KARNES COUNTY ROAD & 1.000000 1,828,660
03 KARNES COUNTY HOSPIT 1.000000 1,828,660
30 KARNES CITY ISD (KAR 1.000000 1,828,660
42 ESCONDIDO WATERSHED 1.000000 1,828,660

1 8,828 125,066 0 63.37 2.57 5.63 .00 413696
2 5,955 84,361 0 64.37 2.59 5.69 .00 283466
3 4,315 61,125 0 65.38 2.62 5.76 .00 208622
4 3,236 45,843 0 66.43 2.65 5.81 .00 158980
5 2,427 34,382 0 67.48 2.68 5.87 .00 121119
6 1,820 25,787 0 68.54 2.71 5.94 .00 92266

26,581 376,564 0 1,278,149
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 237688 0 651384 108484 542,900 504,072 306943
2 161576 0 445042 109568 335,474 268,516 182368
3 118428 0 327050 110664 216,386 149,308 116492
4 89838 0 248818 111771 137,047 81,521 76881
5 68141 0 189260 112889 76,371 39,162 50780
6 51678 0 143944 114018 29,926 13,229 33569

727349 0 2005498 667394 1338104 1055808 767033
\$/BBLRESV: 34.23 EQUIP VAL: 5,826
\$/BBLPROD: 30,331 WI OIL VAL: 672,890 RI OIL VAL: 488,847
WI PAYOUT: 2.8 GAS VAL: 382,917 GAS VAL: 278,185
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,828,660 WI TOTAL: 1,061,630 RI TOTAL: 767,030
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

108,484 30.0 425

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 891,320
LAST YR RI VAL: 544,250
LAST YR 8/8 VAL: 1,435,570

LAST YR OIL PROD: 13,872
LAST YR GAS PROD: 178,627

REMARKS1:
REMARKS2: API 255.35694 P#832672
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3075 - FRANKE-JOHNSON UNIT AC W#8H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 285263 - 8H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12486
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	13,940	88,192	0	63.37	2.57	5.74	.00	653253
ALT JOB#:	UNIT.....:	2	10,798	68,314	0	64.37	2.59	5.80	.00	513999
ALT LSE#:	HCG.....: 8	3	8,638	54,651	0	65.38	2.62	5.86	.00	417651
ALT RRC#:	GRAPH.....:	4	6,910	43,720	0	66.43	2.65	5.92	.00	339487
		5	5,528	34,976	0	67.48	2.68	5.99	.00	275882

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	4,422	27,981	0	68.54	2.71	6.04	.00	224173
				7	3,538	22,385	0	68.54	2.71	6.04	.00	179338
				8	2,830	17,908	0	68.54	2.71	6.04	.00	143470
00	KARNES CO APPRAISAL	1.000000	2,956,450	9	2,264	14,326	0	68.54	2.49	5.57	.00	114776
01	KARNES COUNTY	1.000000	2,956,450	10	1,811	11,461	0	68.54	2.49	5.57	.00	91821
02	KARNES COUNTY ROAD &	1.000000	2,956,450									
03	KARNES COUNTY HOSPIT	1.000000	2,956,450		60,679	383,914	0					2,953,850
30	KARNES CITY ISD (KAR	1.000000	2,956,450									

42	ESCONDIDO WATERSHED	1.000000	2,956,450									
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				1	167609	0	820862	100108	720,754	669,206	337563	
				2	130841	0	644840	101109	543,731	435,208	230519	
				3	105885	0	523536	102120	421,416	290,781	162567	
				4	85678	0	425165	103141	322,024	191,552	114669	
				5	69319	0	345201	104172	241,029	123,597	80915	
				6	56076	0	280249	105213	175,036	77,376	57024	
				7	44861	0	224199	105214	118,985	45,344	39669	
				8	35888	0	179358	105214	74,144	24,358	27596	
				9	26380	0	141156	105214	35,942	10,179	18663	
				10	21104	0	112925	105214	7,711	1,883	12982	
					743641	0	3697491	1036719	2660772	1869484	1082167	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	\$/BBLRESV: 33.28	EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.23	\$/BBLPROD: 45,796	WI OIL VAL: 1,493,492
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.6	GAS VAL: 375,991
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.1	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 2,956,450	WI TOTAL: 1,874,280
			RI TOTAL: 1,082,170

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,108	44.1	279	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,158,080
LAST YR RI VAL: 744,910
LAST YR 8/8 VAL: 1,902,990

LAST YR OIL PROD: 15,171
LAST YR GAS PROD: 211,517

REMARKS1:
REMARKS2: API 255.35693 P#832671
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

```
LEASE#, NAME.....:      1839 - LUNA UNIT AC W#2H          FULL WI DECIMAL = .749940          #WELLS:      1
RRC#, WELL#.....:  285883 -      2H RRC DIST.: 02        FULL RI DECIMAL = .250060          DEPTH: 12242
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	4,726	27,515	0	64.37	2.59	4.28	.00	228141
ALT JOB#:	UNIT.....:	3	3,300	19,211	0	65.38	2.62	4.32	.00	161803
ALT LSE#:	HCG..... 7	2	2,475	14,408	0	66.43	2.65	4.37	.00	123301
ALT RRC#:	GRAPH.....:	5	1,856	10,806	0	67.48	2.68	4.42	.00	93937

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	20,261	117,958	0	982,809
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00	KARNES CO APPRAISAL	1.000000	922,350		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	922,350	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	922,350	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	922,350	1	88693	0	464320	107631	356,689	331,178	162293
30	KARNES CITY ISD (KAR	.870000	802,440	2	53444	0	281585	108707	172,878	138,373	85563
31	KENEDY ISD	.130000	119,910	3	37747	0	199550	109794	89,756	61,932	52674
42	ESCONDIDO WATERSHED	1.000000	922,350	4	28634	0	151935	110891	41,044	24,414	34862
				5	21719	0	115656	112000	3,656	1,874	23068
					=====	=====	=====	=====	=====	=====	=====
					230237	0	1213046	549023	664023	557771	358460

	\$/BBLRESV:	29.74	EQUIP VAL:	6,117		
	\$/BBLPROD:	20,637	WI OIL VAL:	451,906	RI OIL VAL:	290,424
	WI PAYOUT:	2.4	GAS VAL:	105,865	GAS VAL:	68,036
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	922,350	WI TOTAL:	563,890	RI TOTAL:	358,460
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.60
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
107,631	29.2	170	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:      EQ SCH#:      VAL:
COMPRESSRS:      HP:      VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 553,230
LAST YR RI VAL: 392,850
LAST YR 8/8 VAL: 946,080

LAST YR OIL PROD:	15,976
LAST YR GAS PROD:	83,239

```
REMARKS1:
REMARKS2: API 255.35926 P#839157
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3058 - FOSTER UNIT AC W#5H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 285916 - 5H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12490
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,296,030

01 KARNES COUNTY 1.000000 1,296,030
02 KARNES COUNTY ROAD & 1.000000 1,296,030
03 KARNES COUNTY HOSPIT 1.000000 1,296,030
30 KARNES CITY ISD (KAR 1.000000 1,296,030
42 ESCONDIDO WATERSHED 1.000000 1,296,030

1 7,004 68,910 0 63.37 2.57 5.31 .00 329582
2 4,725 53,378 0 64.37 2.59 5.37 .00 225850
3 3,307 42,702 0 65.38 2.62 5.42 .00 160575
4 2,315 34,161 0 66.43 2.65 5.48 .00 114208
5 1,620 27,329 0 67.48 2.68 5.54 .00 81209
6 1,134 21,863 0 68.54 2.71 5.60 .00 57739

20,105 248,343 0 969,163
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 131507 0 461089 75000 386,089 358,476 194389
2 102659 0 328509 75750 252,759 202,310 123325
3 83078 0 243653 76507 167,146 115,332 81266
4 67224 0 181432 77273 104,159 61,957 53827
5 54388 0 135597 78045 57,552 29,512 35792
6 43997 0 101736 78826 22,910 10,128 23893

482853 0 1452016 461401 990615 777715 512492
\$/BBLRESV: 34.77 EQUIP VAL: 5,826
\$/BBLPROD: 29,372 WI OIL VAL: 519,094 RI OIL VAL: 342,068
WI PAYOUT: 2.9 GAS VAL: 258,621 GAS VAL: 170,424
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,296,030 WI TOTAL: 783,540 RI TOTAL: 512,490
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.77
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 23.8 218

35.0 1 25.0 1
30.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 283,720
LAST YR RI VAL: 236,880
LAST YR 8/8 VAL: 520,600
LAST YR OIL PROD: 11,566
LAST YR GAS PROD: 98,582

REMARKS1:
REMARKS2: API 255.36061 P#842205
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3084 - EASLEY UNIT AC W#4H FULL WI DECIMAL = .749006 #WELLS: 1
RRC#, WELL#.....: 286206 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12542
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	6,233	81,384	0	64.37	2.59	5.31	.00	300515
ALT JOB#: 401300	UNIT.....:	3	4,516	58,969	0	65.38	2.62	5.37	.00	221149
ALT LSE#: 141380	HCG.....: 8	4	3,387	44,226	0	66.43	2.65	5.42	.00	168525
ALT RRC#: 286206	GRAPH.....:	5	2,540	33,170	0	67.48	2.68	5.48	.00	128392
		6	1,905	24,877	0	68.54	2.71	5.54	.00	97806

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	27,821	363,278	0	1,354,959

01	KARNES COUNTY	1.000000	1,824,290		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	1,824,290	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,824,290	--	-----	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	.700000	1,277,000	1	232249	0	670821	107415	563,406	523,111	285583
35	PAWNEE ISD (KARNES C	.300000	547,290	2	157879	0	458394	108489	349,905	280,067	169610
42	ESCONDIDO WATERSHED	1.000000	1,824,290	3	115721	0	336870	109573	227,297	156,837	108297
				4	87784	0	256309	110669	145,640	86,632	71516
				5	66583	0	194975	111776	83,199	42,664	47264
				6	50497	0	148303	112894	35,409	15,653	31233
					=====	=====	=====	=====	=====	=====	=====
					710713	0	2065672	660816	1404856	1104964	713503

				\$/BBLRESV: 34.78	EQUIP VAL: 5,826		
				\$/BBLPROD: 30,817	WI OIL VAL: 724,791	RI OIL VAL: 468,016	
				WI PAYOUT: 2.9	GAS VAL: 380,172	GAS VAL: 245,486	
				RI PAYOUT: 3.4	PRD VAL: 0	PRD VAL: 0	
					=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,824,290	WI TOTAL: 1,110,790	RI TOTAL: 713,500
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.71
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
107,415	31.4	410	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 655,760
LAST YR RI VAL: 455,440
LAST YR 8/8 VAL: 1,111,200

LAST YR OIL PROD: 12,726
LAST YR GAS PROD: 197,169

REMARKS1:
REMARKS2: API 255.36086 P#842873
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/01/2022 MNRLCFOX

LEASE#, NAME.....: 3057 - CHALLENGER UNIT C AC W#3H FULL WI DECIMAL = .756420 #WELLS: 1
RRC#, WELL#.....: 286377 - RRC DIST.: 02 FULL RI DECIMAL = .243580 DEPTH: 10364

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .980000
33 FALLS CITY ISD (KARN .020000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36039 P#841563
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      614 - BARBOZA UNIT AC W#14H          FULL WI DECIMAL = .740103          #WELLS:      1
RRC#, WELL#.....:  286665 -      14H  RRC DIST.: 02        FULL RI DECIMAL = .259897          DEPTH: 12526
```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS RIGAS PRD WI OIL
GAS FIELD#..... 86950300	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE REVENUE
GAS FIELD NAME... SUGARKANE (AUSTIN CHALK)	-- -----	-----	-----	---- ---- ---- ---- -

ALT FRZ.:	ALT G\$ RRC:	2	4,115	16,276	0	64.37	2.59	4.12	.00	196040
ALT JOB#:	UNIT.....:	3	3,086	11,793	0	65.38	2.62	4.16	.00	149337
ALT LSE#:	HCG.....: 5	4	2,314	8,844	0	66.43	2.65	4.21	.00	113802
ALT RRC#:	GRAPH.....:	5	1,736	6,633	0	67.48	2.68	4.26	.00	86700

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	18,233	72,651	0	878,320

01	KARNES COUNTY	1.000000	804,550		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	804,550	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	804,550	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	804,550	1	45897	0	312291	60500	251,791	233,783	111094
42	ESCONDIDO WATERSHED	1.000000	804,550	2	31199	0	227239	61105	166,134	132,975	69954
				3	22867	0	172204	61716	110,488	76,238	45967
				4	17347	0	131149	62333	68,816	40,934	30437
				5	13158	0	99858	62956	36,902	18,923	20149
				6	9169	0	75216	63585	11,631	5,141	13127
					=====	=====	=====	=====	=====	=====	=====
					139637	0	1017957	372195	645762	507994	290728

	\$/BBLRESV: 32.48	EQUIP VAL:	5,826	
	\$/BBLPROD: 31,840	WI OIL VAL:	438,310	RI OIL VAL: 250,848
	WI PAYOUT: 2.9	GAS VAL:	69,683	GAS VAL: 39,880
*** PARAMETERS ***	RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.43
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,500	18.6	82	
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	199,720
LAST YR	RI VAL:	128,170
LAST YR	8/8 VAL:	327,890

LAST YR OIL PROD:	7,573
LAST YR GAS PROD:	29,829

```
REMARKS1:
REMARKS2: API 255.34581 P#806533
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3071 - FRANKE JOHNSON-PATINO 4H AC FULL WI DECIMAL = .743194 #WELLS: 1
RRC#, WELL#.....: 287230 - 4H RRC DIST.: 02 FULL RI DECIMAL = .256806 DEPTH: 12530
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,500,280
01 KARNES COUNTY 1.000000 2,500,280
02 KARNES COUNTY ROAD & 1.000000 2,500,280
03 KARNES COUNTY HOSPIT 1.000000 2,500,280
30 KARNES CITY ISD (KAR .750000 1,875,210
31 KENEDY ISD .250000 625,070
42 ESCONDIDO WATERSHED 1.000000 2,500,280

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 13,625 125,360 0 63.37 2.57 5.38 .00 641686
2 9,191 84,560 0 64.37 2.59 5.43 .00 439692
3 6,660 61,270 0 65.38 2.62 5.49 .00 323610
4 4,995 45,952 0 66.43 2.65 5.55 .00 246605
5 3,746 34,464 0 67.48 2.68 5.61 .00 187877
6 2,809 25,848 0 68.54 2.71 5.66 .00 143121
7 2,107 19,386 0 68.54 2.71 5.66 .00 107341

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 35.26 EQUIP VAL: 5,548
\$ / BBL PROD: 32,849 WI OIL VAL: 1,130,338 RI OIL VAL: 691,598
WI PAYOUT: 3.0 GAS VAL: 417,405 GAS VAL: 255,389
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,500,280 WI TOTAL: 1,553,290 RI TOTAL: 946,990

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
119,559 46.3 426
35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,122,260
LAST YR RI VAL: 672,840
LAST YR 8/8 VAL: 1,795,100

LAST YR OIL PROD: 20,535
LAST YR GAS PROD: 177,637

REMARKS1:
REMARKS2: API 255.35742 P#834794
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3258 - DIRECT ASSETS UNIT AC W#7H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 288187 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 11916
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	5,833	35,119	0	63.37	2.57	3.45	.00	276970
ALT JOB#:	UNIT.....:	2	4,365	26,281	0	64.37	2.59	3.48	.00	210535
ALT LSE#:	HCG.....: 6	3	3,492	21,024	0	65.38	2.62	3.52	.00	171071
ALT RRC#:	GRAPH.....:	4	2,793	16,819	0	66.43	2.65	3.55	.00	139055
		5	2,234	13,455	0	67.48	2.68	3.59	.00	113002

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	1,787	10,764	0	68.54	2.71	3.63	.00	91822
				7	1,430	8,611	0	68.54	2.49	3.34	.00	73457
				8	1,144	6,889	0	68.54	2.49	3.34	.00	58766
00	KARNES CO APPRAISAL	1.000000	1,061,070	9	915	5,511	0	68.54	2.49	3.34	.00	47013

01	KARNES COUNTY	1.000000	1,061,070	=====	=====	=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	1,061,070		23,993	144,473	0					1,181,691
03	KARNES COUNTY HOSPIT	1.000000	1,061,070									

30	KARNES CITY ISD (KAR	.650000	689,700		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
31	KENEDY ISD	.350000	371,370		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
42	ESCONDIDO WATERSHED	1.000000	1,061,070		----	----	----	----	----	----	----	

				1	67629	0	344599	72429*	272,170	252,704	114737	
				2	51003	0	261538	49923	211,615	169,378	75710	
				3	41275	0	212346	50422	161,924	111,729	53440	
				4	33398	0	172453	50926	121,527	72,289	37704	
				5	27021	0	140023	51435	88,588	45,427	26615	
				6	21859	0	113681	51949	61,732	27,289	18785	
				7	16068	0	89525	51949	37,576	14,320	12815	
				8	12854	0	71620	51949	19,671	6,462	8915	
				9	10283	0	57296	51949	5,347	1,515	6202	

*** PARAMETERS ***

				=====	=====	=====	=====	=====	=====	=====	=====	=====
				281390	0	1463081	482931	980150	701113	354923		

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

				8/8 VALUE:	1,061,070	WI TOTAL:	706,150	RI TOTAL:	354,920			
--	--	--	--	------------	-----------	-----------	---------	-----------	---------	--	--	--

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----

49,429	19.1	115	
-----	-----	-----	-----

	30.0	1	30.0	1
	20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 517,020
LAST YR RI VAL: 288,610
LAST YR 8/8 VAL: 805,630

LAST YR OIL PROD: 6,083
LAST YR GAS PROD: 36,287
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34773 P#810532
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

```
LEASE#, NAME.....: 3259 - MORGAN UNIT AC W#3H          FULL WI DECIMAL = .749580          #WELLS: 1
RRC#, WELL#.....: 288426 - 3H RRC DIST.: 02          FULL RI DECIMAL = .250420          DEPTH: 11814
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950300								
SUGARKANE (AUSTIN CHALK)								

ALT FRZ.:	ALT G\$ RRC:	2	2,940	22,996	0	64.37	2.59	3.64	.00	141856
ALT JOB#:	UNIT.....:	3	2,205	17,247	0	65.38	2.62	3.68	.00	108062
ALT LSE#:	HCG.....: 5	4	1,653	12,935	0	66.43	2.65	3.71	.00	82348
ALT RRC#:	GRAPH.....:	5	1,240	9,701	0	67.48	2.68	3.75	.00	62737

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	11,958	93,541	0	581,206
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	534,590		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	534,590	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	534,590	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	534,590	1	59068	0	245271	75001	170,270	158,092	83784
30	KARNES CITY ISD (KAR	.520000	277,980	2	44646	0	186502	75751	110,751	88,646	55425
31	KENEDY ISD	.480000	256,610	3	33872	0	141934	76508	65,426	45,144	36662
42	ESCONDIDO WATERSHED	.670000	358,170	4	25695	0	108043	77274	30,769	18,303	24237
				5	19489	0	82226	78046	4,180	2,143	16033
					=====	=====	=====	=====	=====	=====	=====
					182770	0	763976	382580	381396	312328	216141

	\$/BBLRESV:	26.51	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,563	WI OIL VAL:	237,608	RI OIL VAL:	164,432
	WI PAYOUT:	2.6	GAS VAL:	74,720	GAS VAL:	51,708
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

```
OIL WELLHEAD PRICE: 67.04    GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6      GAS RI GR PRICE: 3.91
TYPE..(USNQLHCT): U          GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /        GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:          ADDL GAS PRICES? N
```

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,001	12.4	97	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 90,270
LAST YR RI VAL: 90,920
LAST YR 8/8 VAL: 181,190

LAST YR OIL PROD: 4,636
LAST YR GAS PROD: 48,309

```
REMARKS1:
REMARKS2: API 255.34326 P#800243
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 3260 - MORGAN UNIT AC W#4H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 288436 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11819
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	2,869	33,507	0	63.37	2.57	3.34	.00	136280
2	1,648	25,130	0	64.37	2.59	3.38	.00	79517
3	1,030	18,847	0	65.38	2.62	3.41	.00	50478
=====	=====	=====	=====	=====	=====	=====	=====	=====
5,547	77,484	0						266,275

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	340,450	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	340,450	1	64549	0	200829	60001	140,828	130,756
02	KARNES COUNTY ROAD &	1.000000	340,450	2	48788	0	128305	60601	67,704	54,191
03	KARNES COUNTY HOSPIT	1.000000	340,450	3	37015	0	87493	61207	26,286	18,138
30	KARNES CITY ISD (KAR	.520000	177,030	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.480000	163,420	150352	0	416627	181809	234818	203085	130617
42	ESCONDIDO WATERSHED	.670000	228,110							

\$/BBLRESV:	31.22	EQUIP VAL:	6,744		
\$/BBLPROD:	16,335	WI OIL VAL:	129,796	RI OIL VAL:	83,480
WI PAYOUT:	2.0	GAS VAL:	73,289	GAS VAL:	47,137
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	340,450	WI TOTAL:	209,830	RI TOTAL:	130,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,001	10.6	106	
	45.0 1	25.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,860
LAST YR RI VAL: 33,690
LAST YR 8/8 VAL: 66,550

LAST YR OIL PROD: 3,546
LAST YR GAS PROD: 36,542

REMARKS1:
REMARKS2: API 255.34524 P#803989
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 572 - KOWALIK 228-1R AC W#3H FULL WI DECIMAL = .749098 #WELLS: 1
RRC#, WELL#.....: 288629 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250902 DEPTH: 11677
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	759	12,328	0	63.37	2.46	2.46	.00
ALT RRC#:	GRAPH.....:	2	588	9,843	0	64.37	2.49	2.49	.00
		3	470	8,366	0	65.38	2.51	2.51	.00
		=====	=====	=====					=====
			1,817	30,537	0				87,421

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	79,670	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	79,670	1	22718	0	58748	35500	23,248	21,678
02	KARNES COUNTY ROAD &	1.000000	79,670	2	18360	0	46713	35855	10,858	8,805
03	KARNES COUNTY HOSPIT	1.000000	79,670	3	15731	0	38769	36213	2,556	1,802
30	KARNES CITY ISD (KAR	.550000	43,820	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.450000	35,850		56809	0	144230	107568	36662	32285

\$/BBLRESV:	14.39	EQUIP VAL:	6,744		
\$/BBLPROD:	10,884	WI OIL VAL:	19,569	RI OIL VAL:	24,634
WI PAYOUT:	.0	GAS VAL:	12,716	GAS VAL:	16,008
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	79,670	WI TOTAL:	39,030	RI TOTAL:	40,640

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.67
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,500	2.4	39	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,430
LAST YR RI VAL: 65,080
LAST YR 8/8 VAL: 138,510

LAST YR OIL PROD: 1,502
LAST YR GAS PROD: 13,149

REMARKS1:
REMARKS2: API 255.34252 P#798818
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3232 - SAN CHRISTOVAL RANCH G AC W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288701 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141406 HCG.....: 8
ALT RRC#: 288701 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.530000	587,610	1	9,393	82,025	0	63.37	2.57	4.66	.00	446426
01	KARNES COUNTY	.530000	587,610	2	5,616	40,807	0	64.37	2.59	4.70	.00	271126
02	KARNES COUNTY ROAD &	.530000	587,610	3	3,921	24,399	0	65.38	2.62	4.75	.00	192266
03	KARNES COUNTY HOSPIT	.530000	587,610	4	2,940	15,859	0	66.43	2.65	4.80	.00	146516
35	PAWNEE ISD (KARNES C	.530000	587,610									
87	LIVE OAK COUNTY	.470000	521,100									
					21,870	163,090	0					1,056,334

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	158103	0	604529	150500	454,029	421,557	227873
01	79268	0	350394	152005	198,389	158,792	112162
02	47944	0	240210	153525	86,685	59,813	65620
03	31520	0	178036	155060	22,976	13,667	41614
	316835	0	1373169	611090	762079	653829	447269
	\$/BBLRESV: 30.67		EQUIP VAL:	7,611			
	\$/BBLPROD: 19,326		WI OIL VAL:	502,969	RI OIL VAL:	344,069	
	WI PAYOUT: 2.1		GAS VAL:	150,859	GAS VAL:	103,199	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	1,108,710	WI TOTAL:	661,440	RI TOTAL:	447,270	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

150,500 34.7 335

45.0 1 55.0 1
35.0 1 45.0 1
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,595,120
LAST YR RI VAL: 1,153,230
LAST YR 8/8 VAL: 3,748,350

LAST YR OIL PROD: 24,029
LAST YR GAS PROD: 176,557

REMARKS1:
REMARKS2: API 255.36602 P#857244
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3355 - FOSTER UNIT AC W#3H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 288718 - 3H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12645
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 3,595,380
01 KARNES COUNTY 1.000000 3,595,380
02 KARNES COUNTY ROAD & 1.000000 3,595,380
03 KARNES COUNTY HOSPIT 1.000000 3,595,380
30 KARNES CITY ISD (KAR 1.000000 3,595,380
42 ESCONDIDO WATERSHED 1.000000 3,595,380

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 31,234 261,254 0 63.37 2.57 5.50 .00 1469756
2 14,650 129,973 0 64.37 2.59 5.56 .00 700253
3 8,760 77,713 0 65.38 2.62 5.61 .00 425288
4 6,117 54,260 0 66.43 2.65 5.67 .00 301743
=====

60,761 523,200 0 2,897,040
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 498574 0 1968330 361383 1,606,947 1,492,018 820089
2 249969 0 950222 364996 585,226 468,420 347703
3 151192 0 576480 368646 207,834 143,407 183099
4 106773 0 408516 372333 36,183 21,523 112702
=====

1006508 0 3903548 1467358 2436190 2125368 1463593

\$/BBLRESV: 34.96 EQUIP VAL: 6,423
\$/BBLPROD: 15,700 WI OIL VAL: 1,577,352 RI OIL VAL: 1,086,213
WI PAYOUT: 1.9 GAS VAL: 548,013 GAS VAL: 377,379
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,595,380 WI TOTAL: 2,131,790 RI TOTAL: 1,463,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

361,383 135.3 1067

60.0 1 55.0 1
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,320,110
LAST YR RI VAL: 1,100,390
LAST YR 8/8 VAL: 3,420,500

LAST YR OIL PROD: 76,882
LAST YR GAS PROD: 544,658

REMARKS1:
REMARKS2: API 255.36633 P#857761
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 591 - URRUTIA UNIT AC W#4H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 289285 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12340
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	3,502	3,851	0	68.54	.09	.09	.00	179995
---	-----	-----	-----	8	2,977	3,080	0	68.54	.09	.09	.00	152996
00	KARNES CO APPRAISAL	1.000000	1,749,600	9	2,530	2,464	0	68.54	.09	.09	.00	130047
01	KARNES COUNTY	1.000000	1,749,600	10	2,151	1,971	0	68.54	.09	.09	.00	110540
02	KARNES COUNTY ROAD &	1.000000	1,749,600	11	1,828	1,577	0	68.54	.09	.09	.00	93959
03	KARNES COUNTY HOSPIT	1.000000	1,749,600	12	1,554	1,261	0	68.54	.09	.09	.00	79865
30	KARNES CITY ISD (KAR	1.000000	1,749,600		=====	=====	=====					=====
42	ESCONDIDO WATERSHED	1.000000	1,749,600		53,106	68,400	0					2,639,661

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	1101	0	442354	376,854	351,417	138331
				2	881	0	381865	315,710	256,000	104750
				3	705	0	329622	262,806	185,307	79313
				4	564	0	284634	217,149	133,143	60078
				5	406	0	245682	177,523	94,648	45488
				6	325	0	212084	143,243	66,410	34445
				7	260	0	180255	111,413	44,916	25681
				8	208	0	153204	84,362	29,574	19146
				9	166	0	130213	61,371	18,709	14274
				10	133	0	110673	41,831	11,089	10643
				11	106	0	94065	25,223	5,814	7935
				12	85	0	79950	11,108	2,226	5915
				=====	=====	=====	=====	=====	=====	=====
					4940	0	2644601	816008	1199253	545999

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,500 27.6 45

15.0 99 20.0 99

\$/BBLRESV: 30.07 EQUIP VAL: 4,347
\$/BBLPROD: 57,852 WI OIL VAL: 1,197,013 RI OIL VAL: 544,979
WI PAYOUT: 4.2 GAS VAL: 2,239 GAS VAL: 1,019
RI PAYOUT: 4.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,749,600 WI TOTAL: 1,203,600 RI TOTAL: 546,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 622,250
LAST YR RI VAL: 342,220
LAST YR 8/8 VAL: 964,470

LAST YR OIL PROD: 10,738
LAST YR GAS PROD: 17,627

REMARKS1:
REMARKS2: API 255.34324 P#800236
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 599 - MOBIL UNIT B AC W#3H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 289302 - 3H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 11994
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141288 HCG.....: 4
ALT RRC#: 289302 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 914,710
01 KARNES COUNTY 1.000000 914,710
02 KARNES COUNTY ROAD & 1.000000 914,710
03 KARNES COUNTY HOSPIT 1.000000 914,710
31 KENEDY ISD .590000 539,680
35 PAWNEE ISD (KARNES C .410000 375,040

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,825 50,082 0 63.37 2.57 5.78 .00 222985
2 3,496 36,288 0 64.37 2.59 5.83 .00 164116
3 2,708 28,108 0 65.38 2.62 5.90 .00 129119
4 2,166 22,486 0 66.43 2.65 5.96 .00 104954
5 1,733 17,989 0 67.48 2.47 5.55 .00 85290
6 1,386 14,391 0 68.54 2.49 5.60 .00 69304
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 93866 0 316851 77283 239,568 223,397 150923
2 68542 0 232658 78055 154,603 125,362 97106
3 53706 0 182825 78836 103,989 73,324 66896
4 43457 0 148411 79625 68,786 42,176 47565
5 32404 0 117694 80421 37,273 19,872 32545
6 26133 0 95437 81225 14,212 6,589 23127
=====

318108 0 1093876 475445 618431 490720 418162
\$/BBLRESV: 29.25 EQUIP VAL: 5,826
\$/BBLPROD: 30,202 WI OIL VAL: 348,014 RI OIL VAL: 296,557
WI PAYOUT: 3.0 GAS VAL: 142,705 GAS VAL: 121,605
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 914,710 WI TOTAL: 496,550 RI TOTAL: 418,160
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

77,283 15.8 164

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,160
LAST YR RI VAL: 39,780
LAST YR 8/8 VAL: 90,940

LAST YR OIL PROD: 5,148
LAST YR GAS PROD: 48,462

REMARKS1: 2016 SUPPLEMENT
REMARKS2: API 255.34276 P#798632
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 448 - CULBERSON-PATTESON UNIT AC 1H FULL WI DECIMAL = .745037 #WELLS: 1
RRC#, WELL#.....: 289303 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254963 DEPTH: 12124
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1 1,737	9,772	0	63.37	2.57	3.14	.00	82009
ALT RRC#:	GRAPH.....:	2 1,171	7,081	0	64.37	2.59	3.17	.00	56159
		3 849	5,485	0	65.38	2.62	3.20	.00	41355
		=====	=====	=====					=====
		3,757	22,338	0					179,523

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	141,690	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	141,690	1	18711	0	100720	48500	52,220	48,695
02	KARNES COUNTY ROAD &	1.000000	141,690	2	13664	0	69823	48985	20,838	16,897
03	KARNES COUNTY HOSPIT	1.000000	141,690	3	10707	0	52062	49474	2,588	1,824
30	KARNES CITY ISD (KAR	1.000000	141,690		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	141,690		43082	0	222605	146959	75646	67416

\$/BBLRESV:	19.43	EQUIP VAL:	6,744
\$/BBLPROD:	12,368	WI OIL VAL:	54,369
WI PAYOUT:	2.4	GAS VAL:	13,047
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	141,690	WI TOTAL:	74,160
		RI TOTAL:	67,530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.41
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
48,500	5.9	32	
	35.0 1	30.0 1	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,880
LAST YR RI VAL: 19,150
LAST YR 8/8 VAL: 30,030

LAST YR OIL PROD: 1,834
LAST YR GAS PROD: 17,202

REMARKS1:
REMARKS2: API 255.34092 P#793581
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 494 - MAY UNIT 1 AC W#11H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 289340 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12002
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 353,010

01 KARNES COUNTY 1.000000 353,010
02 KARNES COUNTY ROAD & 1.000000 353,010
03 KARNES COUNTY HOSPIT 1.000000 353,010
30 KARNES CITY ISD (KAR 1.000000 353,010
42 ESCONDIDO WATERSHED 1.000000 353,010

1 2,352 21,682 0 63.37 2.57 3.76 .00 111758
2 1,704 15,710 0 64.37 2.59 3.81 .00 82246
3 1,320 12,169 0 65.38 2.62 3.85 .00 64711
4 1,056 9,735 0 66.43 2.65 3.89 .00 52600
5 844 7,788 0 67.48 2.47 3.61 .00 42745
6 675 6,230 0 68.54 2.49 3.66 .00 34733

7,951 73,314 0 388,793
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 41782 0 153540 40000 113,540 103,218 52657
2 30510 0 112756 40400 72,356 54,362 32266
3 23906 0 88617 40804 47,813 29,688 21117
4 19344 0 71944 41212 30,732 15,771 14276
5 14424 0 57169 41624 15,545 6,593 9376
6 11633 0 46366 42040 4,326 1,516 6345

141599 0 530392 246080 284312 211148 136037
\$/BBLRESV: 25.96 EQUIP VAL: 5,826
\$/BBLPROD: 26,806 WI OIL VAL: 154,778 RI OIL VAL: 99,719
WI PAYOUT: 2.6 GAS VAL: 56,370 GAS VAL: 36,318
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***
MO SHIFT: 6 DISC: 21.0 YRS MAX: 28 8/8 VALUE: 353,010 WI TOTAL: 216,970 RI TOTAL: 136,040
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 7.7 71

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 259,870
LAST YR RI VAL: 148,460
LAST YR 8/8 VAL: 408,330

LAST YR OIL PROD: 3,852
LAST YR GAS PROD: 28,710

REMARKS1:
REMARKS2: API 255.34303 P#799785
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 687 - MORGAN UNIT AC W#2H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 289741 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 12051
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 5	1	4,848	31,129	0	63.37	2.55	2.55	.00	230284
ALT RRC#:	GRAPH.....:	2	2,412	17,882	0	64.37	2.57	2.57	.00	116380
		3	1,442	11,167	0	65.38	2.59	2.59	.00	70669
		=====	=====	=====						=====
			8,702	60,178	0					417,333

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	433,390	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	433,390	1	59501	0	289785	75000	214,785	200,287	90673
02	KARNES COUNTY ROAD &	1.000000	433,390	2	34448	0	150828	75750	75,078	60,878	41398
03	KARNES COUNTY HOSPIT	1.000000	433,390	3	21680	0	92349	76507	15,842	11,170	22234
30	KARNES CITY ISD (KAR	.520000	225,360		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.480000	208,030		115629	0	532962	227257	305705	272335	154305
42	ESCONDIDO WATERSHED	.670000	290,370								

\$/BBLRESV:	32.70	EQUIP VAL:	6,744		
\$/BBLPROD:	14,368	WI OIL VAL:	213,250	RI OIL VAL:	120,828
WI PAYOUT:	1.9	GAS VAL:	59,084	GAS VAL:	33,477
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	433,390	WI TOTAL:	279,080	RI TOTAL:	154,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	19.8	115	
-----	-----	-----	-----
	55.0 1	45.0 1	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,020
LAST YR RI VAL: 62,620
LAST YR 8/8 VAL: 122,640

LAST YR OIL PROD: 8,294
LAST YR GAS PROD: 27,458

REMARKS1:
REMARKS2: API 255.34325 P#800241
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      441 - REYNOLDS UNIT 1 AC W#1H      FULL WI DECIMAL = .728361      #WELLS:      1
RRC#, WELL#.....:  289742 -      1H  RRC DIST.: 02      FULL RI DECIMAL = .271639      DEPTH: 12822
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950300

GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ#:	ALT G\$ RRC#:	2	1,713	10,947	0	64.37	2.22	2.22	.00	80313
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		4,456	28,476	0					206,920
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	160,420	1	28088	0	154695	86481	68,214	62,796	53336
01	KARNES COUNTY	1.000000	160,420	2	17701	0	98014	87345	10,669	8,323	28884
02	KARNES COUNTY ROAD &	1.000000	160,420		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	160,420		45789	0	252709	173826	78883	71119	82220
32	RUNGE ISD	1.000000	160,420								
40	ECLETO CREEK WATERSH	1.000000	160,420		\$/BBLRESV: 17.94		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,242		WI OIL VAL:	58,233	RI OIL VAL:	67,322	
					WI PAYOUT: 1.9		GAS VAL:	12,886	GAS VAL:	14,898	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	160,420	WI TOTAL:	78,200	RI TOTAL:	82,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.59
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.59
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	86,481		9.7		62			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			40.0	1	40.0	1		
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	50,130
LAST YR	RI VAL:	66,870
LAST YR	8/8 VAL:	117,000

LAST YR OIL PROD:	4,997
LAST YR GAS PROD:	22,330

```
REMARKS1:
REMARKS2: API 255.34219 P#797326
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 350 - SAN CHRISTOVAL RANCH G W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279955 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12800
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141246 HCG.....: 4
ALT RRC#: 279955 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.530000	1,348,110	1	9,696	110,672	0	63.37	2.57	4.49	.00	460827
01	KARNES COUNTY	.530000	1,348,110	2	7,756	88,537	0	64.37	2.59	4.54	.00	374479
02	KARNES COUNTY ROAD &	.530000	1,348,110	3	6,205	70,830	0	65.38	2.62	4.59	.00	304284
03	KARNES COUNTY HOSPIT	.530000	1,348,110	4	4,964	56,664	0	66.43	2.65	4.64	.00	247336
35	PAWNEE ISD (KARNES C	.530000	1,348,110	5	3,971	45,331	0	67.48	2.47	4.31	.00	200997
87	LIVE OAK COUNTY	.470000	1,195,490	6	3,177	36,265	0	68.54	2.49	4.36	.00	163323
				7	2,541	29,012	0	68.54	2.49	4.36	.00	130658
				8	2,033	23,209	0	68.54	2.49	4.36	.00	104527
				9	1,626	18,567	0	68.54	2.49	4.36	.00	83621
				10	1,301	14,854	0	68.54	2.49	4.36	.00	66897
				11	1,041	11,883	0	68.54	2.49	4.36	.00	53518
					=====	=====	=====					=====
					44,311	505,824	0					2,190,467

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	213320	0	674147	60000	614,147	570,223	259084
2	171984	0	546463	60600	485,863	388,890	182702
3	139181	0	443465	61206	382,259	263,762	128828
4	112620	0	359956	61818	298,138	177,344	90852
5	83976	0	284973	62436	222,537	114,115	61763
6	67725	0	231048	63060	167,988	74,261	43566
7	54180	0	184838	63060	121,778	46,408	30307
8	43344	0	147871	63060	84,811	27,862	21082
9	34675	0	118296	63060	55,236	15,644	14667
10	27740	0	94637	63060	31,577	7,710	10203
11	22192	0	75710	63060	12,650	2,662	7098
	=====	=====	=====	=====	=====	=====	=====
	970937	0	3161404	684420	2476984	1688881	850152

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	29.7	339	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 447,770
LAST YR RI VAL: 236,460
LAST YR 8/8 VAL: 684,230

LAST YR OIL PROD: 10,284
LAST YR GAS PROD: 126,548

REMARKS1: KARNES 53% LIVE OAK 47%
REMARKS2: API 297.35668 P#795252
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 751 - SAN CHRISTOVAL RANCH C AC W#4H FULL WI DECIMAL = .757880 #WELLS: 1
RRC#, WELL#.....: 279977 - 4H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11666
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,382	15,269	0	63.37	2.57	3.98	.00	114400
ALT JOB#: 401300	2 1,726	11,063	0	64.37	2.59	4.02	.00	84202
ALT LSE#: 141318	3 1,294	8,297	0	65.38	2.62	4.07	.00	64143
ALT RRC#: 279977	=====	=====	=====					=====
	5,402	34,629	0					262,745

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.210000	44,840	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.210000	44,840	1	29740	0	144140	68806	75,334	70,249
02	KARNES COUNTY ROAD &	.210000	44,840	2	21716	0	105918	69494	36,424	29,535
03	KARNES COUNTY HOSPIT	.210000	44,840	3	16475	0	80618	70188	10,430	7,354
35	PAWNEE ISD (KARNES C	.210000	44,840	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.790000	168,670		67931	0	330676	208488	122188	107138

\$/BBLRESV: 20.80	EQUIP VAL: 6,744		
\$/BBLPROD: 14,402	WI OIL VAL: 85,129	RI OIL VAL: 79,153	
WI PAYOUT: 2.2	GAS VAL: 22,009	GAS VAL: 20,465	
RI PAYOUT: 2.4	PRD VAL: 0	PRD VAL: 0	
	=====		=====
8/8 VALUE: 213,500	WI TOTAL: 113,880	RI TOTAL: 99,620	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
68,806	7.8	50
-----	-----	-----
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,620
LAST YR RI VAL: 55,620
LAST YR 8/8 VAL: 135,240

LAST YR OIL PROD: 4,081
LAST YR GAS PROD: 23,352

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 752 - SAN CHRISTOVAL RANCH C W#3H FULL WI DECIMAL = .757880 #WELLS: 1
RRC#, WELL#.....: 280200 - 3H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11714
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141319	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 280200	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----

00	KARNES CO APPRAISAL	.210000							
01	KARNES COUNTY	.210000							
02	KARNES COUNTY ROAD &	.210000							
03	KARNES COUNTY HOSPIT	.210000							
35	PAWNEE ISD (KARNES C	.210000							
87	LIVE OAK COUNTY	.790000							

8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0
------------	---	-----------	---	-----------	---

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,200			
-----	-----	-----	-----
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 747 - SAN CHRISTOVAL RANCH G AC W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281503 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11817
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,770	12,012	0	63.37	2.57	3.41	.00	84124
ALT JOB#: 401300	2 1,371	9,305	0	64.37	2.59	3.44	.00	66188
ALT LSE#: 141314	3 1,130	7,673	0	65.38	2.62	3.48	.00	55410
ALT RRC#: 281503	=====	=====	=====					=====
	4,271	28,990	0					205,722

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.530000	81,510	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.530000	81,510	1	23153	0	107277	60000	47,277	43,896	35697
02	KARNES COUNTY ROAD &	.530000	81,510	2	18075	0	84263	60600	23,663	18,940	24379
03	KARNES COUNTY HOSPIT	.530000	81,510	3	15077	0	70487	61206	9,281	6,404	17730
35	PAWNEE ISD (KARNES C	.530000	81,510	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.470000	72,280		56305	0	262027	181806	80221	69240	77806

\$/BBLRESV: 16.97	EQUIP VAL:	6,744			
\$/BBLPROD: 12,943	WI OIL VAL:	54,362	RI OIL VAL:	61,087	
WI PAYOUT: 2.5	GAS VAL:	14,878	GAS VAL:	16,719	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	153,790	WI TOTAL:	75,980	RI TOTAL:	77,810

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.70		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,000	5.6	38	
	-----	-----	-----
	25.0 1	25.0 1	
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 254,630
LAST YR RI VAL: 187,190
LAST YR 8/8 VAL: 441,820

LAST YR OIL PROD: 4,503
LAST YR GAS PROD: 30,766

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 746581 - MOBIL UNIT A W#1H-2H FULL WI DECIMAL = .725249 #WELLS: 2
RRC#, WELL#.....: 10792 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .274751 DEPTH: 12021
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,890,700
01 KARNES COUNTY 1.000000 1,890,700
02 KARNES COUNTY ROAD & 1.000000 1,890,700
03 KARNES COUNTY HOSPIT 1.000000 1,890,700
30 KARNES CITY ISD (KAR .410000 775,190
31 KENEDY ISD .590000 1,115,510

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 13,688 28,250 0 63.99 2.36 5.09 .00 635242
2 10,603 19,725 0 65.00 2.39 5.15 .00 499838
3 8,482 15,279 0 66.03 2.42 5.20 .00 406207
4 6,785 12,223 0 67.08 2.44 5.25 .00 330133
5 5,428 9,778 0 68.13 2.47 5.30 .00 268240
6 4,342 7,822 0 69.22 2.49 5.36 .00 218026
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 48352 0 683594 180301 503,293 469,320 262395
2 34190 0 534028 182105 351,923 285,364 178500
3 26816 0 433023 183926 249,097 175,641 126633
4 21630 0 351763 185765 165,998 101,780 90210
5 17517 0 285757 187622 98,135 52,321 64247
6 14127 0 232153 189499 42,654 19,775 45781
=====

162632 0 2520318 1109218 1411100 1104201 767766
\$/BBLRESV: 28.87 EQUIP VAL: 18,730
\$/BBLPROD: 32,893 WI OIL VAL: 1,032,948 RI OIL VAL: 718,223
WI PAYOUT: 3.1 GAS VAL: 71,252 GAS VAL: 49,542
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 1,890,700 WI TOTAL: 1,122,930 RI TOTAL: 767,770
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

171,716 43.3 96

25.0 1 35.0 1
20.0 99 25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 684,720
LAST YR RI VAL: 503,970
LAST YR 8/8 VAL: 1,188,690

LAST YR OIL PROD: 11,839
LAST YR GAS PROD: 49,554

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 737318 - SIENKIEWICZ #2H-3H,10H,503 FULL WI DECIMAL = .734294 #WELLS: 4
RRC#, WELL#.....: 10797 - RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12461
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,560,410	1	15,944	72,275	0	63.99	2.36	4.23	.00	749168
01	KARNES COUNTY	1.000000	1,560,410	2	9,533	43,215	0	65.00	2.39	4.27	.00	455002
02	KARNES COUNTY ROAD &	1.000000	1,560,410	3	6,656	30,173	0	66.03	2.42	4.31	.00	322719
03	KARNES COUNTY HOSPIT	1.000000	1,560,410	4	4,992	22,629	0	67.08	2.44	4.36	.00	245888
31	KENEDY ISD	1.000000	1,560,410									
42	ESCONDIDO WATERSHED	1.000000	1,560,410									
					37,125	168,292	0					1,772,777
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					125248	0	874416	295336*	579,080	539,991	329980	
					75841	0	530843	297840*	233,003	188,935	175548	
					53617	0	376336	255368	120,968	85,296	109060	
					40545	0	286433	257921	28,512	17,482	72820	
					295251	0	2068028	1106465	961563	831704	687408	

\$/BBLRESV: 26.15 EQUIP VAL: 41,300
\$/BBLPROD: 16,485 WI OIL VAL: 712,962 RI OIL VAL: 589,267
WI PAYOUT: 2.5 GAS VAL: 118,742 GAS VAL: 98,141
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,560,410 WI TOTAL: 873,000 RI TOTAL: 687,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
238,416 58.9 267
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,311,170
LAST YR RI VAL: 778,800
LAST YR 8/8 VAL: 2,089,970
LAST YR OIL PROD: 39,623
LAST YR GAS PROD: 101,201
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 246 - MORGAN UNIT W#4H-11H FULL WI DECIMAL = .749580 #WELLS: 8
RRC#, WELL#.....: 10907 - 4H-6H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11925
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	46,937	285,739	0	63.99	2.36	4.10	.00	2251362
ALT JOB#:	UNIT.....:	2	31,661	192,741	0	65.00	2.39	4.15	.00	1542609
ALT LSE#:	EOR.....:	3	22,162	134,918	0	66.03	2.42	4.19	.00	1096938
ALT RRC#:	GRAPH.....:	4	15,513	94,443	0	67.08	2.44	4.24	.00	780067
		5	10,859	66,110	0	68.13	2.47	4.28	.00	554594

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	127,132	773,951	0				6,225,570
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	5,844,580	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,844,580	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,844,580	--						
03	KARNES COUNTY HOSPIT	1.000000	5,844,580	1	505475	0	2756837	617813*	2,139,024	1,960,843
30	KARNES CITY ISD (KAR	.520000	3,039,180	2	345295	0	1887904	623492*	1,264,412	974,014
31	KENEDY ISD	.480000	2,805,400	3	244740	0	1341678	629226*	712,452	461,198
42	ESCONDIDO WATERSHED	.670000	3,915,870	4	172734	0	952801	635019*	317,782	172,867
				5	122400	0	676994	640869*	36,125	16,514
				=====	=====	=====	=====	=====	=====	=====
				1390644	0	7616214	3146419	4469795	3585436	2180485

\$/BBLRESV:	30.75	EQUIP VAL:	78,666		
\$/BBLPROD:	24,513	WI OIL VAL:	2,930,771	RI OIL VAL:	1,782,350
WI PAYOUT:	2.4	GAS VAL:	654,661	GAS VAL:	398,133
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	5,844,580	WI TOTAL:	3,664,100	RI TOTAL:	2,180,480

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
540,775	159.5	971	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 521,220
LAST YR RI VAL: 385,300
LAST YR 8/8 VAL: 906,520

LAST YR OIL PROD: 73,674
LAST YR GAS PROD: 364,428
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33569 P#777402
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 241 - DIRECT ASSETS2-4,7-10,12,501&3 FULL WI DECIMAL = .749303 #WELLS: 10
RRC#, WELL#.....: 10908 - RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12082

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	38,593	247,483	0	63.99	2.36	3.67	.00
ALT RRC#:	GRAPH.....:	2	24,101	166,936	0	65.00	2.39	3.70	.00
		3	16,828	120,957	0	66.03	2.42	3.75	.00
		=====	=====	=====					=====
			79,522	535,376	0				3,856,875

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,487,710	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,487,710	1	437638	0	2288091	892500	1,395,591	1,301,388
02	KARNES COUNTY ROAD &	1.000000	3,487,710	2	298955	0	1472787	901425	571,362	463,300
03	KARNES COUNTY HOSPIT	1.000000	3,487,710	3	219333	0	1051923	910439	141,484	99,761
30	KARNES CITY ISD (KAR	.650000	2,267,010		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.350000	1,220,700		955926	0	4812801	2704364	2108437	1864449
42	ESCONDIDO WATERSHED	1.000000	3,487,710							1525693

\$/BBLRESV:	25.08	EQUIP VAL:	97,571
\$/BBLPROD:	14,608	WI OIL VAL:	1,494,128
WI PAYOUT:	2.0	GAS VAL:	370,319
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,487,710	WI TOTAL:	1,962,020
		RI TOTAL:	1,525,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.32	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
850,000	136.5	841
-----	-----	-----
	40.0 1	35.0 1
	35.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	9	EQ SCH#:	41	VAL:	115,740
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,251,390
LAST YR RI VAL: 1,466,320
LAST YR 8/8 VAL: 3,717,710

LAST YR OIL PROD: 62,231
LAST YR GAS PROD: 384,010

REMARKS1:
REMARKS2: API 255.33487 P#774418
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 9910909 - KOWALIK 228-IR UNIT FULL WI DECIMAL = .748515 #WELLS: 9
RRC#, WELL#.....: 10909 - RRC DIST.: 02 FULL RI DECIMAL = .251485 DEPTH: 11968

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000001	7,629,750	1	73,847	315,366	0	63.99	2.36	5.28	.00	3537085
01	KARNES COUNTY	1.000001	7,629,750	2	36,738	156,893	0	65.00	2.39	5.33	.00	1787431
02	KARNES COUNTY ROAD &	1.000001	7,629,750	3	21,966	93,808	0	66.03	2.42	5.39	.00	1085657
03	KARNES COUNTY HOSPIT	1.000001	7,629,750	4	14,277	60,975	0	67.08	2.44	5.44	.00	716899
30	KARNES CITY ISD (KAR	.549999	4,196,350	=====	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.449998	3,433,370	146,828	627,042	0						7,127,072
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				1	557093	0	4094178	690669*	3,403,509	3,173,771	1505233	
				2	280674	0	2068105	669296	1,398,809	1,134,251	666163	
				3	169924	0	1255581	675989	579,592	408,676	354508	
				4	111364	0	828263	682749	145,514	89,219	205001	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
				1119055	0	8246127	2718703	5527424	4805917	2730905		

\$/BBLRESV: 37.79 EQUIP VAL: 92,925
\$/BBLPROD: 18,399 WI OIL VAL: 4,153,720 RI OIL VAL: 2,360,302
WI PAYOUT: 2.2 GAS VAL: 652,192 GAS VAL: 370,600
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 7,629,740 WI TOTAL: 4,898,840 RI TOTAL: 2,730,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
631,114	301.6	1288	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,238,430
LAST YR RI VAL: 3,119,030
LAST YR 8/8 VAL: 9,357,460

LAST YR OIL PROD: 155,902
LAST YR GAS PROD: 689,556
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33703 P#781714
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 239 - MAY UNIT 1 W#3H-6H,9H-11H,13H FULL WI DECIMAL = .749824 #WELLS: 8
RRC#, WELL#.....: 10912 - RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12463

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	7,849,510	1	78,771	293,429	0	63.99	2.36	3.19	.00	3779530
01	KARNES COUNTY	1.000000	7,849,510	2	47,098	175,445	0	65.00	2.39	3.22	.00	2295489
02	KARNES COUNTY ROAD &	1.000000	7,849,510	3	30,613	114,039	0	66.03	2.42	3.26	.00	1515711
03	KARNES COUNTY HOSPIT	1.000000	7,849,510	4	19,898	74,125	0	67.08	2.44	3.29	.00	1000879
30	KARNES CITY ISD (KAR	1.000000	7,849,510									
42	ESCONDIDO WATERSHED	1.000000	7,849,510									
					176,380	657,038	0					8,591,609
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	KARNES COUNTY	1.000000	7,849,510	1	519247	0	4298777	998025	3,300,752	3,077,951	1400389	
02	KARNES COUNTY ROAD &	1.000000	7,849,510	2	314411	0	2609900	1008005	1,601,895	1,298,928	745340	
03	KARNES COUNTY HOSPIT	1.000000	7,849,510	3	206933	0	1722644	1018085	704,559	496,791	431478	
30	KARNES CITY ISD (KAR	1.000000	7,849,510	4	135618	0	1136497	1028265	108,232	66,361	249676	
					1176209	0	9767818	4052380	5715438	4940031	2826883	

\$/BBLRESV: 32.85 EQUIP VAL: 82,600
\$/BBLPROD: 19,914 WI OIL VAL: 4,345,167 RI OIL VAL: 2,486,478
WI PAYOUT: 2.2 GAS VAL: 594,859 GAS VAL: 340,402
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 7,849,510 WI TOTAL: 5,022,630 RI TOTAL: 2,826,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

950,500 291.0 1084

45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,170,200
LAST YR RI VAL: 3,277,390
LAST YR 8/8 VAL: 9,447,590

LAST YR OIL PROD: 140,532
LAST YR GAS PROD: 529,673

REMARKS1:
REMARKS2: API 255.33647 P#779991
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 238 - URRUTIA UNIT W#2H,8H,302H,504H FULL WI DECIMAL = .749690 #WELLS: 4
RRC#, WELL#.....: 10915 - RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12474
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,983,750
01 KARNES COUNTY 1.000000 3,983,750
02 KARNES COUNTY ROAD & 1.000000 3,983,750
03 KARNES COUNTY HOSPIT 1.000000 3,983,750
30 KARNES CITY ISD (KAR 1.000000 3,983,750
42 ESCONDIDO WATERSHED 1.000000 3,983,750

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 23,960 92,617 0 63.99 2.36 4.24 .00 1149425
2 18,559 71,741 0 65.00 2.39 4.28 .00 904377
3 14,847 57,392 0 66.03 2.42 4.32 .00 734967
4 11,877 45,914 0 67.08 2.44 4.37 .00 597323
5 9,502 36,731 0 68.13 2.47 4.41 .00 485338
6 7,601 29,385 0 69.22 2.49 4.46 .00 394483
7 6,081 23,508 0 69.22 2.49 4.46 .00 315586
8 4,865 18,806 0 69.22 2.49 4.46 .00 252469

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
97,292 376,094 0 4,833,968
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 163864 0 1313289 249138 1,064,151 988,042 449531
2 128543 0 1032920 251630 781,290 625,352 307171
3 104125 0 839092 254146 584,946 403,618 216790
4 83988 0 681311 256687 424,624 252,583 153077
5 68017 0 553355 259253 294,102 150,812 108015
6 54854 0 449337 261846 187,491 82,882 76273
7 43883 0 359469 261847 97,622 37,202 53060
8 35107 0 287576 261847 25,729 8,453 36910
=====

682381 0 5516349 2056394 3459955 2548944 1400827

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 30.62 EQUIP VAL: 33,978
\$/BBLPROD: 39,306 WI OIL VAL: 2,233,635 RI OIL VAL: 1,227,542
WI PAYOUT: 3.4 GAS VAL: 315,307 GAS VAL: 173,284
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,983,750 WI TOTAL: 2,582,920 RI TOTAL: 1,400,830

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

237,275 75.8 293

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,227,050
LAST YR RI VAL: 628,710
LAST YR 8/8 VAL: 1,855,760

LAST YR OIL PROD: 27,783
LAST YR GAS PROD: 111,384

REMARKS1:
REMARKS2: API 255.33785 P#783915
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLSVIL

LEASE#, NAME.....: 3659 - REYNOLDS GAS UNIT 1 W#5H FULL WI DECIMAL = .728361 #WELLS: 1
RRC#, WELL#.....: 10950 - RRC DIST.: 02 FULL RI DECIMAL = .271639 DEPTH: 12920
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,814	7,309	0	63.99	2.36	3.18	.00
ALT RRC#:	GRAPH.....:	2	1,084	4,370	0	65.00	2.39	3.20	.00
		3	731	2,948	0	66.03	2.42	3.24	.00
		=====	=====	=====					=====
			3,629	14,627	0				171,023

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	164,100	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	164,100	1	12564	0	97111	31501	65,610	60,917
02	KARNES COUNTY ROAD &	1.000000	164,100	2	7607	0	58927	31816	27,111	21,700
03	KARNES COUNTY HOSPIT	1.000000	164,100	3	5196	0	40352	32134	8,218	5,670
32	RUNGE ISD	1.000000	164,100	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	164,100		25367	0	196390	95451	100939	88287

\$/BBLRESV:	29.09	EQUIP VAL:	10,841		
\$/BBLPROD:	15,755	WI OIL VAL:	76,883	RI OIL VAL:	56,575
WI PAYOUT:	2.8	GAS VAL:	11,404	GAS VAL:	8,391
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	164,100	WI TOTAL:	99,130	RI TOTAL:	64,970

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.74	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,001	6.7	27
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33284 P#797693
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 459 - LUNA UNIT W#9H-13H,15-16H FULL WI DECIMAL = .749940 #WELLS: 7
RRC#, WELL#.....: 11049 - RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	43,861	241,834	0	63.99	2.36	3.96	.00
ALT RRC#:	GRAPH.....:	2	20,573	132,458	0	65.00	2.39	3.99	.00
		3	12,301	85,843	0	66.03	2.42	4.03	.00
		=====	=====	=====					=====
			76,735	460,135	0				3,716,813

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,830,970	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,830,970	1	428012	0	2532843	657885	1,874,958	1,748,397
02	KARNES COUNTY ROAD &	1.000000	3,830,970	2	237412	0	1240266	664464	575,802	466,899
03	KARNES COUNTY HOSPIT	1.000000	3,830,970	3	155793	0	764921	671109	93,812	66,147
30	KARNES CITY ISD (KAR	.880000	3,371,250	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.120000	459,720		821217	0	4538030	1993458	2544572	2281443
42	ESCONDIDO WATERSHED	1.000000	3,830,970							1473641

\$/BBLRESV:	32.47	EQUIP VAL:	75,889		
\$/BBLPROD:	13,114	WI OIL VAL:	1,868,584	RI OIL VAL:	1,206,965
WI PAYOUT:	1.8	GAS VAL:	412,857	GAS VAL:	266,674
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	3,830,970	WI TOTAL:	2,357,330	RI TOTAL:	1,473,640

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.66	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
626,558	190.0	937
-----	-----	-----
	60.0 1	50.0 1
	45.0 1	40.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 729,730
LAST YR RI VAL: 616,900
LAST YR 8/8 VAL: 1,346,630

LAST YR OIL PROD: 84,376
LAST YR GAS PROD: 391,639

REMARKS1:
REMARKS2: API 255.34146 P#795552
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 524 - CHILDRENS-WESTIN (10 WELLS) FULL WI DECIMAL = .750000 #WELLS: 10
RRC#, WELL#.....: 11093 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11855
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 5,851,990

01 KARNES COUNTY 1.000000 5,851,990
02 KARNES COUNTY ROAD & 1.000000 5,851,990
03 KARNES COUNTY HOSPIT 1.000000 5,851,990

30 KARNES CITY ISD (KAR .550000 3,218,600
31 KENEDY ISD .450000 2,633,400

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 42,448 204,519 0 63.99 2.36 4.94 .00 2037186
2 30,757 142,797 0 65.00 2.39 5.00 .00 1499404
3 23,824 110,610 0 66.03 2.42 5.05 .00 1179824
4 19,059 88,488 0 67.08 2.44 5.10 .00 958868
5 15,247 70,790 0 68.13 2.47 5.15 .00 779102
6 12,197 56,632 0 69.22 2.49 5.21 .00 633253
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 361999 0 2399185 678300 1,720,885 1,604,725 872568
2 255964 0 1755368 685083 1,070,285 867,862 557269
3 200757 0 1380581 691933 688,648 485,572 384059
4 161933 0 1120801 698853 421,948 258,713 273379
5 131139 0 910241 705841 204,400 108,978 194554
6 105761 0 739014 712900 26,114 12,106 138559
=====

1217553 0 8305190 4172910 4132280 3337956 2420388
\$/BBLRESV: 26.46 EQUIP VAL: 93,650
\$/BBLPROD: 27,325 WI OIL VAL: 2,848,605 RI OIL VAL: 2,065,554
WI PAYOUT: 2.9 GAS VAL: 489,348 GAS VAL: 354,831
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 5,851,990 WI TOTAL: 3,431,600 RI TOTAL: 2,420,390
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

646,000 139.0 695

30.0 1 35.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,523,170
LAST YR RI VAL: 1,645,780
LAST YR 8/8 VAL: 4,168,950

LAST YR OIL PROD: 55,111
LAST YR GAS PROD: 306,091

REMARKS1:
REMARKS2: API 255.34059 P#792618
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 525 - MURPHY-SINCLAIR UNIT W#6HR FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 11140 - 6HR RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12281
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 973,790
01 KARNES COUNTY 1.000000 973,790
02 KARNES COUNTY ROAD & 1.000000 973,790
03 KARNES COUNTY HOSPIT 1.000000 973,790
30 KARNES CITY ISD (KAR 1.000000 973,790
42 ESCONDIDO WATERSHED 1.000000 973,790

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 7,681 21,811 0 63.99 2.36 4.31 .00 361125
2 5,181 16,895 0 65.00 2.39 4.36 .00 247431
3 3,754 13,516 0 66.03 2.42 4.40 .00 182122
4 2,815 10,812 0 67.08 2.44 4.45 .00 138764
5 2,111 8,650 0 68.13 2.47 4.49 .00 105702
6 1,583 6,920 0 69.22 2.49 4.54 .00 80545
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 37819 0 398944 87110 311,834 290,785 145471
2 29668 0 277099 87981 189,118 153,350 89447
3 24032 0 206154 88860 117,294 82,704 58756
4 19385 0 158149 89749 68,400 41,938 39741
5 15698 0 121400 90647 30,753 16,396 26876
6 12660 0 93205 91554 1,651 766 18199
=====

8/8 VALUE: 973,790 WI TOTAL: 595,300 RI TOTAL: 378,490

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,962 26.1 69

35.0 1 25.0 1
30.0 1 20.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 538,460
LAST YR RI VAL: 272,620
LAST YR 8/8 VAL: 811,080

LAST YR OIL PROD: 9,991
LAST YR GAS PROD: 23,215

REMARKS1:
REMARKS2: API 255.34228 P#798180
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 610 - RANCHO GRANDE TR1 W2-10,501-02 FULL WI DECIMAL = .747714 #WELLS: 11
RRC#, WELL#.....: 11207 - RRC DIST.: 02 FULL RI DECIMAL = .252286 DEPTH: 11705
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 241,455 1,249,234 0 11,783,559

00	KARNES CO APPRAISAL	1.000000	12,489,480		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	12,489,480	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	12,489,480	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	12,489,480	1	888454	0	5424228	840000	4,584,228	4,256,364	2020538
30	KARNES CITY ISD (KAR	1.000000	12,489,480	2	537971	0	3415272	848400	2,566,872	2,054,550	1099449
				3	367436	0	2339040	856884	1,482,156	1,022,703	654014
				4	259331	0	1661400	865452	795,948	473,461	403736
				5	183764	0	1180575	874107	306,468	157,154	249183
					=====	=====	=====	=====	=====	=====	=====
					2236956	0	14020515	4284843	9735672	7964232	4426920

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
YR -----
1 888454 0 5424228 840000 4,584,228 4,256,364 2020538
2 537971 0 3415272 848400 2,566,872 2,054,550 1099449
3 367436 0 2339040 856884 1,482,156 1,022,703 654014
4 259331 0 1661400 865452 795,948 473,461 403736
5 183764 0 1180575 874107 306,468 157,154 249183
=====

2236956 0 14020515 4284843 9735672 7964232 4426920
\$/BBLRESV: 37.08 EQUIP VAL: 98,333
\$/BBLPROD: 26,698 WI OIL VAL: 6,693,547 RI OIL VAL: 3,720,609
WI PAYOUT: 2.6 GAS VAL: 1,270,677 GAS VAL: 706,306
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
=====

*** PARAMETERS *** 8/8 VALUE: 12,489,480 WI TOTAL: 8,062,560 RI TOTAL: 4,426,920

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
800,000	335.3	1860	
40.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,733,820
LAST YR RI VAL: 3,452,660
LAST YR 8/8 VAL: 10,186,480

LAST YR OIL PROD: 144,993
LAST YR GAS PROD: 854,690

REMARKS1:
REMARKS2: API 255.34282 P#799338
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/29/2022 MNRLCFOX

LEASE#, NAME.....: 612 - BARBOZA UNIT W#7H,503H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 11230 - RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12626
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	23091	0	133533	82950	50,583	47,169	43919			
00	KARNES CO APPRAISAL	1.000000	103,040		=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	103,040		23091	0	133533	82950	50583	47169	43919			
02	KARNES COUNTY ROAD &	1.000000	103,040											
03	KARNES COUNTY HOSPIT	1.000000	103,040											
30	KARNES CITY ISD (KAR	1.000000	103,040											
42	ESCONDIDO WATERSHED	1.000000	103,040											
				</										

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.66
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,000	10.8	51	
	65.0 1	45.0 1	
	45.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,480
LAST YR RI VAL: 90,670
LAST YR 8/8 VAL: 214,150

LAST YR OIL PROD: 5,725
LAST YR GAS PROD: 15,711

REMARKS1:
REMARKS2: API 255.34583 P#806538
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 674 - BAILEY-RETZLOFF UT W#510H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 11240 - RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 10000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	1,781	12,440	0	63.99	2.36	2.64	.00
ALT RRC#:	GRAPH.....:	2	934	7,769	0	65.00	2.39	2.68	.00
		3	559	5,241	0	66.03	2.42	2.70	.00
		=====	=====	=====					=====
			3,274	25,450	0				156,867

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	166,000	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	166,000	1	21766	0	106259	32343	73,916	68,927
02	KARNES COUNTY ROAD &	1.000000	166,000	2	13766	0	58775	32666	26,109	21,170
03	KARNES COUNTY HOSPIT	1.000000	166,000	3	9403	0	36768	32992	3,776	2,662
31	KENEDY ISD	1.000000	166,000	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.250000	41,500		44935	0	201802	98001	103801	92759

\$/BBLRESV:	29.71	EQUIP VAL:	10,841		
\$/BBLPROD:	14,094	WI OIL VAL:	72,104	RI OIL VAL:	48,505
WI PAYOUT:	2.9	GAS VAL:	20,654	GAS VAL:	13,894
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	166,000	WI TOTAL:	103,600	RI TOTAL:	62,400

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.12	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
30,803	6.9	44
-----	-----	-----
	50.0 1	40.0 1
	45.0 1	35.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,290
LAST YR RI VAL: 36,170
LAST YR 8/8 VAL: 99,460

LAST YR OIL PROD: 2,923
LAST YR GAS PROD: 15,980

REMARKS1:
REMARKS2: API 255.34821 P#811300
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 682 - KENNEDY W#12H FULL WI DECIMAL = .706473 #WELLS: 1
RRC#, WELL#.....: 11274 - RRC DIST.: 02 FULL RI DECIMAL = .293527 DEPTH: 12414
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141305 EOR.....:
ALT RRC#: 11274 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	819,030	1	5,785	54,369	0	63.99	2.36	4.26	.00	261524
01	KARNES COUNTY	1.000000	819,030	2	4,338	40,776	0	65.00	2.39	4.31	.00	199239
02	KARNES COUNTY ROAD &	1.000000	819,030	3	3,254	30,582	0	66.03	2.42	4.35	.00	151797
03	KARNES COUNTY HOSPIT	1.000000	819,030	4	2,440	22,936	0	67.08	2.44	4.39	.00	115658
31	KENEDY ISD	.690000	565,130	=====	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	253,900	15,817	148,663	0						728,218

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	90648	0	352172	120750	231,422	215,801	165441
01	68850	0	268089	121957	146,132	118,493	110392
02	52286	0	204083	123177	80,906	57,047	73593
03	39539	0	155197	124409	30,788	18,876	49062
31	=====	=====	=====	=====	=====	=====	=====
35	251323	0	979541	490293	489248	410217	398488

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

115,000 18.3 172

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,470
LAST YR RI VAL: 280,940
LAST YR 8/8 VAL: 546,410

LAST YR OIL PROD: 7,181
LAST YR GAS PROD: 63,320

REMARKS1:
REMARKS2: API 255.34842 P#811778
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 805 - DAVILA-GRAHAM UNIT W#3H-4H FULL WI DECIMAL = .747702 #WELLS: 2
RRC#, WELL#.....: 11347 - RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12245
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,529,580	1	13,742	104,945	0	63.99	2.36	4.45	.00
01	KARNES COUNTY	1.000000	2,529,580	2	9,957	81,290	0	65.00	2.39	4.49	.00
02	KARNES COUNTY ROAD &	1.000000	2,529,580	3	7,467	65,032	0	66.03	2.42	4.54	.00
03	KARNES COUNTY HOSPIT	1.000000	2,529,580	4	5,600	52,025	0	67.08	2.44	4.59	.00
31	KENEDY ISD	1.000000	2,529,580	5	4,200	41,620	0	68.13	2.47	4.64	.00
				6	3,150	33,296	0	69.22	2.49	4.68	.00
				7	2,362	26,637	0	69.22	2.49	4.68	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	185184	0	842676	131250	711,426	663,405	318143
2	145266	0	629182	132562	496,620	402,693	209809
3	117671	0	486360	133888	352,472	248,531	143339
4	94915	0	375828	135227	240,601	147,522	98010
5	76866	0	290849	136580	154,269	82,250	67059
6	61990	0	225045	137945	87,100	40,381	45887
7	49592	0	171883	137946	33,937	13,682	31029
	=====	=====	=====	=====	=====	=====	=====
	731484	0	3021823	945398	2076425	1598464	913276

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 34.86 EQUIP VAL: 17,838
\$/BBLPROD: 36,007 WI OIL VAL: 1,211,527 RI OIL VAL: 692,201
WI PAYOUT: 3.2 GAS VAL: 386,935 GAS VAL: 221,074
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,529,580 WI TOTAL: 1,616,300 RI TOTAL: 913,280

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,000	45.0	332	
-----	-----	-----	-----
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 391,070
LAST YR RI VAL: 422,370
LAST YR 8/8 VAL: 813,440

LAST YR OIL PROD: 16,688
LAST YR GAS PROD: 151,040

REMARKS1:
REMARKS2: API 255.34887 P#812611
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 9911548 - LUNA MAY UNIT FULL WI DECIMAL = .749882 #WELLS: 1
RRC#, WELL#.....: 11548 - RRC DIST.: 02 FULL RI DECIMAL = .250118 DEPTH: 12419
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE 31,685 237,937 0 1,547,744

00	KARNES CO APPRAISAL	1.000000	1,788,290		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,788,290	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,788,290	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,788,290	1	223557	0	879511	146717*	732,794	683,330	342816
30	KARNES CITY ISD (KAR	.930006	1,663,120	2	94710	0	477483	147724*	329,759	267,391	156146
31	KENEDY ISD	.070000	125,180	3	52525	0	295345	148741*	146,604	103,371	83202
42	ESCONDIDO WATERSHED	1.000000	1,788,290	4	33074	0	193417	103768	89,649	54,967	47557
				5	21762	0	127616	104805	22,811	12,161	27515
					=====	=====	=====	=====	=====	=====	=====
					425628	0	1973372	651755	1321617	1121220	657236

*** PARAMETERS ***
8/8 VALUE: 1,788,290 WI TOTAL: 1,131,050 RI TOTAL: 657,240

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,921	50.5	585	
	45.0 1	65.0 1	
	40.0 1	50.0 1	
	35.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 681,210
LAST YR RI VAL: 463,500
LAST YR 8/8 VAL: 1,144,710

LAST YR OIL PROD: 14,498
LAST YR GAS PROD: 128,062
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35928 P#839156
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3398 - SCR B TURNBULL H 1H PSA W#1H FULL WI DECIMAL = .745354 #WELLS: 1
RRC#, WELL#.....: 11926 - RRC DIST.: 02 FULL RI DECIMAL = .254646 DEPTH: 11750

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.740000	1,740,480	YR							
01	KARNES COUNTY	.740000	1,740,480	--	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	.740000	1,740,480	1	239507	0	1274779	263025	1,011,754	939,393	5008555
03	KARNES COUNTY HOSPIT	.740000	1,740,480	2	139334	0	690769	265655	425,114	340,265	2391699
30	KARNES CITY ISD (KAR	.320000	752,640	3	88106	0	423019	268311	154,708	106,749	1281277
31	KENEDY ISD	.420000	987,840	4	59923	0	289415	270995	18,420	10,956	761625
87	LIVE OAK COUNTY	.260000	611,520		=====	=====	=====	=====	=====	=====	=====
					526870	0	2677982	1067986	1609996	1397363	944313

\$/BBLRESV: 33.85 EQUIP VAL: 10,325
\$/BBLPROD: 17,906 WI OIL VAL: 1,122,443 RI OIL VAL: 758,527
WI PAYOUT: 1.9 GAS VAL: 274,919 GAS VAL: 185,785
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,352,000 WI TOTAL: 1,407,690 RI TOTAL: 944,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
250,500	84.1	503	
50.0	1	45.0	1
45.0	1	40.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,911,010
LAST YR RI VAL: 1,322,890
LAST YR 8/8 VAL: 4,233,900

LAST YR OIL PROD: 49,214
LAST YR GAS PROD: 253,771

REMARKS1:
REMARKS2: API 255.36287 P#848278
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9912165 - DAVILA MOBIL A KENNEDY UNIT FULL WI DECIMAL = .725027 #WELLS: 1
RRC#, WELL#.....: 12165 - RRC DIST.: 02 FULL RI DECIMAL = .274973 DEPTH: 12379
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9912165 EOR.....:
ALT RRC#: 12165 GRAPH.....:

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000002	4,597,940	1	646086	0	3556226	990535	2,565,691	2,382,193	1571386
01	KARNES COUNTY	1.000002	4,597,940	2	219459	0	1210959	1000440	210,519	168,501	464464
02	KARNES COUNTY ROAD &	1.000002	4,597,940		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000002	4,597,940		865545	0	4767185	1990975	2776210	2550694	2035850
30	KARNES CITY ISD (KAR	.049999	229,890								
31	KENEDY ISD	.820002	3,770,310		\$/BBLRESV:	34.37	EQUIP VAL:	11,383			
35	PAWNEE ISD (KARNES C	.130002	597,740		\$/BBLPROD:	8,377	WI OIL VAL:	2,087,580	RI OIL VAL:	1,666,213	
					WI PAYOUT:	1.0	GAS VAL:	463,112	GAS VAL:	369,635	
					RI PAYOUT:	1.6	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	4,597,930	WI TOTAL:	2,562,080	RI TOTAL:	2,035,850	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
943,367	343.7	2069	
75.0	1	75.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.37018 P#865403
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3579 - DAVILA-GRAHAM-KOWALIK W#1H FULL WI DECIMAL = .748227 #WELLS: 1
RRC#, WELL#.....: 12205 - RRC DIST.: 02 FULL RI DECIMAL = .251773 DEPTH: 11866

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				45,109	197,185	0	63.99	2.36	5.96	.00	2159776
=====				=====	=====	=====	=====	=====	=====	=====	=====
				45,109	197,185	0					2,159,776
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				348192	0	2507968	715530	1,792,438	1,664,242	953609	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	2,629,800								
01	KARNES COUNTY	1.000000	2,629,800	348192	0	2507968	715530	1792438	1664242	953609	
02	KARNES COUNTY ROAD &	1.000000	2,629,800								
03	KARNES COUNTY HOSPIT	1.000000	2,629,800								
30	KARNES CITY ISD (KAR	.270000	710,050								
31	KENEDY ISD	.730000	1,919,760								
				\$/BBLRESV: 42.46		EQUIP VAL: 11,952					
				\$/BBLPROD: 6,003		WI OIL VAL: 1,433,187		RI OIL VAL: 821,215			
				WI PAYOUT: .9		GAS VAL: 231,053		GAS VAL: 132,393			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE: 2,629,800		WI TOTAL: 1,676,190		RI TOTAL: 953,610			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.03
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
681,458	319.1	1208	
-----	-----	-----	-----
	85.0 1	80.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 142,385
LAST YR GAS PROD: 445,073

REMARKS1:
REMARKS2: API 255.37022 P#865551
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 244929 - KENNEDY W#1H FULL WI DECIMAL = .708800 #WELLS: 1
RRC#, WELL#.....: 244929 - 1H RRC DIST.: 02 FULL RI DECIMAL = .291200 DEPTH: 16530
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141149 HCG.....:
ALT RRC#: 244929 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
35 PAWNEE ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

69,500

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....: 258260 - EASLEY 28-1 W#1H          FULL WI DECIMAL = .749006          #WELLS:      1
RRC#, WELL#.....: 258260 -      1H  RRC DIST.: 02      FULL RI DECIMAL = .250994          DEPTH: 12649
```

OPERATOR NAME.... MARATHON OIL EF LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	-- -----	-----	-----	----	----	----	----	-----	

ALT FRZ.:	ALT G\$ RRC:	2	996	8,851	0	64.37	2.39	3.03	.00	48021
ALT JOB#: 401300	UNIT.....:	=====	=====	=====						=====
ALT LSE#: 141137	HCG.....:		2,371	21,066	0					113,285
ALT RRC#: 258260	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	89,030	1	21592	0	86856	56000	30,856	28,649	28942
01	KARNES COUNTY	1.000000	89,030	2	15844	0	63865	56560	7,305	5,847	18507
02	KARNES COUNTY ROAD &	1.000000	89,030		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	89,030		37436	0	150721	112560	38161	34496	47449
31	KENEDY ISD	.400000	35,610								
35	PAWNEE ISD (KARNES C	.600000	53,420		\$/BBLRESV: 14.60		EQUIP VAL:		7,081		

\$/BBLRESV:	14.60	EQUIP VAL:	7,081		
\$/BBLPROD:	7,691	WI OIL VAL:	25,928	RI OIL VAL:	35,664
WI PAYOUT:	.0	GAS VAL:	8,568	GAS VAL:	11,785
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	89,030	WI TOTAL:	41,580	RI TOTAL:	47,450

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.53
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,000	4.5	40	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	97,410
LAST YR	RI VAL:	67,910
LAST YR	8/8 VAL:	165,320

LAST YR OIL PROD: 2,153
LAST YR GAS PROD: 30,873

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 2000057 - MORGAN UNIT 1H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 258278 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 18327
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	70,600	1	16862	0	109109	113004*	-3,895	-3,617	33991
01	KARNES COUNTY	1.000000	70,600	2	11072	0	71979	56564	15,415	12,338	19499
02	KARNES COUNTY ROAD &	1.000000	70,600								
03	KARNES COUNTY HOSPIT	1.000000	70,600		27934	0	181088	169568	11520	8721	53490
30	KARNES CITY ISD (KAR	.520000	36,720								
31	KENEDY ISD	.480000	33,890								
42	ESCONDIDO WATERSHED	.670000	47,300								
					\$/BBLRESV: 3.07		EQUIP VAL:	8,391			
					\$/BBLPROD: 1,491		WI OIL VAL:	7,376	RI OIL VAL:	45,239	
					WI PAYOUT: .0		GAS VAL:	1,345	GAS VAL:	8,251	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	70,600	WI TOTAL:	17,110	RI TOTAL:	53,490	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.31
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,004	6.6	39	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,840
LAST YR RI VAL: 2,520
LAST YR 8/8 VAL: 11,360

LAST YR OIL PROD: 4,203
LAST YR GAS PROD: 23,079
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 698753 - PATINO 1H FULL WI DECIMAL = .749973 #WELLS: 1
RRC#, WELL#.....: 259794 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250027 DEPTH: 12888
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	302,710	1	2,291	28,250	0	63.37	2.36	6.20	.00	108882
01	KARNES COUNTY	1.000000	302,710	2	1,660	19,056	0	64.37	2.39	6.26	.00	80138
02	KARNES COUNTY ROAD &	1.000000	302,710	3	1,245	13,339	0	65.38	2.42	6.33	.00	61046
03	KARNES COUNTY HOSPIT	1.000000	302,710	4	933	9,337	0	66.43	2.44	6.39	.00	46520
30	KARNES CITY ISD (KAR	.500000	151,360									
31	KENEDY ISD	.500000	151,360									
42	ESCONDIDO WATERSHED	1.000000	302,710									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$ / BBL RESV: 19.55
\$ / BBL PROD: 15,973
WI PAYOUT: 2.3
RI PAYOUT: 2.8
EQUIP VAL: 6,423
WI OIL VAL: 89,848
GAS VAL: 38,005
PRD VAL: 0
8/8 VALUE: 302,710
WI TOTAL: 134,280
RI TOTAL: 168,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,149	7.5	96	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,360
LAST YR RI VAL: 53,310
LAST YR 8/8 VAL: 119,670

LAST YR OIL PROD: 4,304
LAST YR GAS PROD: 52,092
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....: 2000059 - LUNA UNIT W#1H          FULL WI DECIMAL = .749940          #WELLS:      1
RRC#, WELL#.....: 259817 -      1H  RRC DIST.: 02     FULL RI DECIMAL = .250060          DEPTH: 12155
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	4,060	11,369	0	64.37	2.39	2.43	.00	195991
ALT JOB#:	UNIT.....:	3	2,428	6,797	0	65.38	2.42	2.46	.00	119047
ALT LSE#:	HCG.....:	4	1,578	4,418	0	66.43	2.44	2.49	.00	78624
ALT RRC#:	GRAPH.....:	5	1,025	2,871	0	67.48	2.47	2.51	.00	51913

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	16,834	47,135	0	813,551
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	743,190			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	743,190	YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	743,190	--	-----							
03	KARNES COUNTY HOSPIT	1.000000	743,190	1		38371	0	406347	100169*	306,178	284,280	126599
30	KARNES CITY ISD (KAR	.880000	654,010	2		20377	0	216368	51680	164,688	131,818	58592
31	KENEDY ISD	.120000	89,180	3		12336	0	131383	52197	79,186	54,638	30937
42	ESCONDIDO WATERSHED	1.000000	743,190	4		8084	0	86708	52719	33,989	20,217	17761
				5		5319	0	57232	53247	3,985	2,043	10190
					=====	=====		=====	=====	=====	=====	=====
						84487	0	898038	310012	588026	492996	244079

\$/BBLRESV:	35.38	EQUIP VAL:	6,117		
\$/BBLPROD:	19,851	WI OIL VAL:	446,615	RI OIL VAL:	221,116
WI PAYOUT:	2.4	GAS VAL:	46,381	GAS VAL:	22,963
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 743.190 WI TOTAL: 499.110 BI TOTAL: 244.080

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.84
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
51,169			30.0		84			
-----			-----		-----		-----	
			50.0	1	50.0	1		
			45.0	1	45.0	1		
			35.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	276,600
LAST YR	RI VAL:	180,910
LAST YR	8/8 VAL:	457,510

LAST YR OIL PROD: 3,649
LAST YR GAS PROD: 15,406
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 701436 - MAY UNIT 1 W#1H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 259818 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12199
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,090,610
01 KARNES COUNTY 1.000000 1,090,610

02 KARNES COUNTY ROAD & 1.000000 1,090,610
03 KARNES COUNTY HOSPIT 1.000000 1,090,610
30 KARNES CITY ISD (KAR 1.000000 1,090,610
42 ESCONDIDO WATERSHED 1.000000 1,090,610

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,859 26.3 55

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 186,230
LAST YR RI VAL: 136,980
LAST YR 8/8 VAL: 323,210

LAST YR OIL PROD: 6,111
LAST YR GAS PROD: 21,173

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 260314 - DIRECT ASSETS UNIT #1H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 260314 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 12046
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	1	2,321	6,767	0	63.37	1.98	1.98	.00
ALT RRC#:	GRAPH.....:	2	1,624	3,721	0	64.37	2.00	2.00	.00
		3	1,137	2,047	0	65.38	2.02	2.02	.00
		=====	=====	=====					=====
			5,082	12,535	0				244,288

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	169,740	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	169,740	1	10040	0	120249	53500	66,749	61,975	37516
02	KARNES COUNTY ROAD &	1.000000	169,740	2	5578	0	83942	54035	29,907	23,938	22772
03	KARNES COUNTY HOSPIT	1.000000	169,740	3	3098	0	58813	54575	4,238	2,924	13875
30	KARNES CITY ISD (KAR	.640000	108,630	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.360000	61,110		18716	0	263004	162110	100894	88837	74163
42	ESCONDIDO WATERSHED	.640000	108,630								

\$/BBLRESV:	21.67	EQUIP VAL:	6,744		
\$/BBLPROD:	14,489	WI OIL VAL:	82,515	RI OIL VAL:	68,885
WI PAYOUT:	2.0	GAS VAL:	6,322	GAS VAL:	5,278
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	169,740	WI TOTAL:	95,580	RI TOTAL:	74,160

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.33	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.33	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
53,500	7.6	25
-----	-----	-----
	30.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,780
LAST YR RI VAL: 53,610
LAST YR 8/8 VAL: 113,390

LAST YR OIL PROD: 3,880
LAST YR GAS PROD: 19,408

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 701399 - URRUTIA UNIT W#1H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 260389 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12262

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	4384	0	19824	19000	824	765	6172
00	KARNES CO APPRAISAL	1.000000	14,370	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	14,370		4384	0	19824	19000	824	765	6172
02	KARNES COUNTY ROAD &	1.000000	14,370								
03	KARNES COUNTY HOSPIT	1.000000	14,370								
30	KARNES CITY ISD (KAR	1.000000	14,370								
42	ESCONDIDO WATERSHED	1.000000	14,370								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
19,000	1.2	27	
	45.0 1	45.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,640
LAST YR RI VAL: 8,660
LAST YR 8/8 VAL: 16,300

LAST YR OIL PROD: 574
LAST YR GAS PROD: 7,555

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 707272 - HOLLMAN UNIT W#1H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 261242 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12425
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	310,230	1	11618	0	259947	82399	177,548	164,849	80865
01	KARNES COUNTY	1.000000	310,230	2	5147	0	115825	83222	32,603	26,095	31331
02	KARNES COUNTY ROAD &	1.000000	310,230								
03	KARNES COUNTY HOSPIT	1.000000	310,230		16765	0	375772	165621	210151	190944	112196
31	KENEDY ISD	1.000000	310,230								
42	ESCONDIDO WATERSHED	1.000000	310,230								
					\$/BBLRESV: 32.36		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,053		WI OIL VAL:	182,425		RI OIL VAL:	107,190
					WI PAYOUT: 1.6		GAS VAL:	8,519		GAS VAL:	5,006
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	310,230	WI TOTAL:	198,030		RI TOTAL:	112,200

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.41
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,399	24.2	35	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 589,930
LAST YR RI VAL: 305,080
LAST YR 8/8 VAL: 895,010

LAST YR OIL PROD: 13,062
LAST YR GAS PROD: 30,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 692469 - RANCHO GRANDE TRUST W#1H FULL WI DECIMAL = .747010 #WELLS: 1
RRC#, WELL#.....: 261448 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252990 DEPTH: 11754
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	30532	0	182014	161161	20,853	19,362	57481
00	KARNES CO APPRAISAL	1.000000	84,280	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	84,280		30532	0	182014	161161	20853	19362	57481
02	KARNES COUNTY ROAD &	1.000000	84,280								
03	KARNES COUNTY HOSPIT	1.000000	84,280								
30	KARNES CITY ISD (KAR	1.000000	84,280								
					\$/BBLRESV: 6.74		EQUIP VAL:	7,435			
					\$/BBLPROD: 1,740		WI OIL VAL:	16,114	RI OIL VAL:	47,839	
					WI PAYOUT: .0		GAS VAL:	3,248	GAS VAL:	9,642	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	84,280	WI TOTAL:	26,800	RI TOTAL:	57,480	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
161,161	12.4	74	
50.0	1	50.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 354
LAST YR GAS PROD: 1,162

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 261735 - REYNOLD GAS UNIT 1H FULL WI DECIMAL = .728360 #WELLS: 1
RRC#, WELL#.....: 261735 - 1H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 12986

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000
40 ECLETO CREEK WATERSH 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,500

35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....: 262109 - SIENKIEWICZ W#1H          FULL WI DECIMAL = .734294          #WELLS:      1
RRC#, WELL#.....: 262109 -      1H  RRC DIST...: 02    FULL RI DECIMAL = .265706          DEPTH: 12705
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,276	18,729	0	64.37	2.39	4.16	.00	107590
ALT JOB#:	UNIT.....:	3	1,707	14,046	0	65.38	2.42	4.20	.00	81959
ALT LSE#:	HCG.....:	4	1,280	10,535	0	66.43	2.44	4.24	.00	62456
ALT RRC#:	GRAPH.....:	5	960	7,901	0	67.48	2.47	4.29	.00	47583

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,258	76,183	0	440,813
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	439,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	439,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	439,170	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	439,170	1	43275	0	184500	53831	130,669	121,323	73084
31	KENEDY ISD	1.000000	439,170	2	32869	0	140459	54369	86,090	68,908	48356
42	ESCONDIDO WATERSHED	1.000000	439,170	3	24961	0	106920	54912	52,008	35,886	31964
				4	18875	0	81331	55462	25,869	15,388	21134
				5	14331	0	61914	56016	5,898	3,024	13982
					=====	=====	=====	=====	=====	=====	=====
					134311	0	575124	274590	300534	244529	188520

\$/BBLRESV:	27.57	EQUIP VAL:	6,117		
\$/BBLPROD:	26,589	WI OIL VAL:	187,423	RI OIL VAL:	144,494
WI PAYOUT:	2.7	GAS VAL:	57,106	GAS VAL:	44,026
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 439,170 WI TOTAL: 250,650 RI TOTAL: 188,520

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.85
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
53,831	9.6	79	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	407,800
LAST YR	RI VAL:	233,670
LAST YR	8/8 VAL:	641,470

LAST YR OIL PROD: 7,383
LAST YR GAS PROD: 38,112

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 705563 - BARBOZA 1H FULL WI DECIMAL = .744271 #WELLS: 1
RRC#, WELL#.....: 264095 - 1H RRC DIST.: 02 FULL RI DECIMAL = .255729 DEPTH: 12506
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....: 709711 - KRANER UNIT 1H          FULL WI DECIMAL = .766249          #WELLS:      1
RRC#, WELL#.....: 264872 -      1H  RRC DIST...: 02    FULL RI DECIMAL = .233751          DEPTH: 12814
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,340	12,815	0	64.37	2.39	2.49	.00	214064
ALT JOB#: 401300	UNIT.....:	3	3,038	8,330	0	65.38	2.42	2.52	.00	152196
ALT LSE#: 141156	HCG.....:	4	2,126	5,414	0	66.43	2.44	2.55	.00	108248
ALT RRC#: 264872	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	618,920	YR							
01	KARNES COUNTY	1.000000	618,920	--							
02	KARNES COUNTY ROAD &	1.000000	618,920	1	35653	0	336708	94976	241,732	224,444	962555
03	KARNES COUNTY HOSPIT	1.000000	618,920	2	23469	0	237533	95925	141,608	113,344	589999
31	KENEDY ISD	.610000	377,550	3	15447	0	167643	96885	70,758	48,823	361986
35	PAWNEE ISD (KARNES C	.390000	241,380	4	10123	0	118371	97853	20,518	12,205	222266
42	ESCONDIDO WATERSHED	1.000000	618,920		=====	=====	=====	=====	=====	=====	=====
					84692	0	860255	385639	474616	398816	213678

\$/BBLRESV:	29.88	EQUIP VAL:	6,423		
\$/BBLPROD:	23,115	WI OIL VAL:	359,553	RI OIL VAL:	192,641
WI PAYOUT:	2.3	GAS VAL:	39,263	GAS VAL:	21,036
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	618,920	WI TOTAL:	405,240	RI TOTAL:	213,680

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.91
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,976	20.3	67	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	21,080
LAST YR	8/8 VAL:	28,520

LAST YR OIL PROD:	4,798
LAST YR GAS PROD:	22,350

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 264927 - KRANER UNIT 'B' 1H FULL WI DECIMAL = .754399 #WELLS: 1
RRC#, WELL#.....: 264927 - 1H RRC DIST.: 02 FULL RI DECIMAL = .245601 DEPTH: 12814
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141152 HCG.....: 1
ALT RRC#: 264927 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,810	0	0	0					0
01	KARNES COUNTY	1.000000	7,810								
02	KARNES COUNTY ROAD &	1.000000	7,810								
03	KARNES COUNTY HOSPIT	1.000000	7,810								
30	KARNES CITY ISD (KAR	.060000	470								
31	KENEDY ISD	.780000	6,090								
35	PAWNEE ISD (KARNES C	.160000	1,250								
42	ESCONDIDO WATERSHED	1.000000	7,810								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
25,500			
-----	-----	-----	-----
	33.0 1	33.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,100
LAST YR RI VAL: 10,430
LAST YR 8/8 VAL: 22,530

LAST YR OIL PROD: 694
LAST YR GAS PROD: 6,578

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 705140 - FOSTER UNIT W#1H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 265037 - 1H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12829
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

9,900

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.31790 P#705140
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 704521 - KENEDY JONES UNIT W#1H FULL WI DECIMAL = .744000 #WELLS: 1
RRC#, WELL#.....: 265064 - 1H RRC DIST.: 02 FULL RI DECIMAL = .256000 DEPTH: 12830
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.45
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.31781 P#704521
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 705553 - PMT UNIT 1H FULL WI DECIMAL = .730790 #WELLS: 1
RRC#, WELL#.....: 265354 - 1H RRC DIST.: 02 FULL RI DECIMAL = .269210 DEPTH: 12849
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141168 HCG.....:
ALT RRC#: 265354 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	152,820	1	1,329	29,505	0	63.37	2.36	3.57	.00	61546
01	KARNES COUNTY	1.000000	152,820	2	830	17,641	0	64.37	2.39	3.61	.00	39044
02	KARNES COUNTY ROAD &	1.000000	152,820		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	152,820		2,159	47,146	0					100,590
35	PAWNEE ISD (KARNES C	1.000000	152,820									

\$/BBLRESV: 25.39 EQUIP VAL: 7,081
\$/BBLPROD: 11,661 WI OIL VAL: 40,057 RI OIL VAL: 40,366
WI PAYOUT: 1.9 GAS VAL: 32,533 GAS VAL: 32,785
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 152,820 WI TOTAL: 79,670 RI TOTAL: 73,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,500	4.7	109	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,210
LAST YR RI VAL: 53,510
LAST YR 8/8 VAL: 100,720

LAST YR OIL PROD: 1,717
LAST YR GAS PROD: 64,987

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLCFOX

LEASE#, NAME.....: 259927 - KOWALIK 228-1R W#1H FULL WI DECIMAL = .745715 #WELLS: 1
RRC#, WELL#.....: 265799 - 1H RRC DIST.: 02 FULL RI DECIMAL = .254285 DEPTH: 11986

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .550000
31 KENEDY ISD .450000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

23,000

28.0 1 28.0 1
22.0 1 22.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 259927
REMARKS2: API 255.31690 P#720055
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 265820 - KRANER UNIT 'B' 2H FULL WI DECIMAL = .754399 #WELLS: 1
RRC#, WELL#.....: 265820 - 2H RRC DIST.: 02 FULL RI DECIMAL = .245601 DEPTH: 12782
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141153 HCG.....: 1
ALT RRC#: 265820 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	437,360	1	3,509	38,438	0	63.37	2.57	3.42	.00	167752
01	KARNES COUNTY	1.000000	437,360	2	2,631	22,982	0	64.37	2.39	3.18	.00	127800
02	KARNES COUNTY ROAD &	1.000000	437,360	3	1,973	15,502	0	65.38	2.42	3.21	.00	97354
03	KARNES COUNTY HOSPIT	1.000000	437,360	4	1,480	10,851	0	66.43	2.44	3.25	.00	74188
30	KARNES CITY ISD (KAR	.060000	26,250									
31	KENEDY ISD	.780000	341,140									
35	PAWNEE ISD (KARNES C	.160000	69,980									
42	ESCONDIDO WATERSHED	1.000000	437,360									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 25.61 EQUIP VAL: 6,423
\$ /BBLPROD: 22,134 WI OIL VAL: 185,350 RI OIL VAL: 133,477
WI PAYOUT: 2.3 GAS VAL: 65,172 GAS VAL: 46,933
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 437,360 WI TOTAL: 256,950 RI TOTAL: 180,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
82,721 11.1 142
25.0 99 45.0 1
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,480
LAST YR RI VAL: 27,870
LAST YR 8/8 VAL: 54,350

LAST YR OIL PROD: 2,961
LAST YR GAS PROD: 36,834

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 266116 - OLSON ESSE UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266116 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12517
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141166 HCG.....: 1
ALT RRC#: 266116 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 979,280

01 KARNES COUNTY 1.000000 979,280
02 KARNES COUNTY ROAD & 1.000000 979,280
03 KARNES COUNTY HOSPIT 1.000000 979,280
35 PAWNEE ISD (KARNES C 1.000000 979,280

1 5,796 72,096 0 63.37 2.57 5.03 .00 275469
2 3,757 46,723 0 64.37 2.39 4.68 .00 181379
3 2,811 34,964 0 65.38 2.42 4.73 .00 137837
4 2,248 27,971 0 66.43 2.44 4.78 .00 112041
5 1,799 22,376 0 67.48 2.47 4.83 .00 91049
6 1,439 17,901 0 68.54 2.49 4.87 .00 73984
=====

17,850 222,031 0 871,759
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 138965 0 414434 126148* 288,286 267,668 170166
2 83751 0 265130 90039 175,091 140,144 93352
3 63460 0 201297 90939 110,358 76,148 61550
4 51187 0 163228 91848 71,380 42,460 43394
5 41453 0 132502 92766 39,736 20,376 30587
6 33431 0 107415 93693 13,722 6,065 21538
=====

412247 0 1284006 585433 698573 552861 420587
\$/BBLRESV: 28.04 EQUIP VAL: 5,826
\$/BBLPROD: 24,413 WI OIL VAL: 375,357 RI OIL VAL: 285,552
WI PAYOUT: 2.9 GAS VAL: 177,503 GAS VAL: 135,035
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 979,280 WI TOTAL: 558,690 RI TOTAL: 420,590
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.46
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

89,148 20.5 255

40.0 1 40.0 1
30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 491,190
LAST YR RI VAL: 318,110
LAST YR 8/8 VAL: 809,300

LAST YR OIL PROD: 8,761
LAST YR GAS PROD: 109,265
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 266118 - DAVILA UNIT W#2H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 266118 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12331
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	675,480
01	KARNES COUNTY	1.000000	675,480
02	KARNES COUNTY ROAD &	1.000000	675,480
03	KARNES COUNTY HOSPIT	1.000000	675,480
31	KENEDY ISD	1.000000	675,480

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	7,150		25,728		0		63.37	2.06		2.06		.00		339741	
2	4,076		16,067		0		64.37	1.92		1.92		.00		196732	
3	2,649		10,443		0		65.38	1.94		1.94		.00		129882	
4	1,722		6,788		0		66.43	1.96		1.96		.00		85779	
=====															=====
	15,597		59,026		0									752,134	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	39740	0	379481	81083	298,398	277,057	118068
2	23131	0	219863	81893	137,970	110,432	59484
3	15192	0	145074	82712	62,362	43,030	34130
4	9976	0	95755	83540	12,215	7,266	19589
=====							
	88039	0	840173	329228	510945	437785	231271

\$/BBLRESV: 33.51 EQUIP VAL: 6,423
\$/BBLPROD: 18,869 WI OIL VAL: 391,911 RI OIL VAL: 207,037
WI PAYOUT: 2.1 GAS VAL: 45,874 GAS VAL: 24,234
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 675,480 WI TOTAL: 444,210 RI TOTAL: 231,270

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
81,083	27.7	91	

	50.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,110
LAST YR RI VAL: 26,240
LAST YR 8/8 VAL: 61,350

LAST YR OIL PROD: 9,146
LAST YR GAS PROD: 21,508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/06/2022 MNRLSMAL

```
LEASE#, NAME.....: 266362 - FORSHAGE-HOWELL UNIT W#2H          FULL WI DECIMAL = .743041          #WELLS:      1
RRC#, WELL#.....: 266362 -      2H  RRC DIST.: 02          FULL RI DECIMAL = .256959          DEPTH: 12396
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,330	3,375	0	64.37	2.01	2.01	.00	63613
ALT JOB#:	UNIT.....:	=====	=====	=====	=====					=====
ALT LSE#:	HCG.....: 1		3,302	8,378	0					156,468
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	109,400	1	8067	0	100922	56500	44,422	41,245	32546
01	KARNES COUNTY	1.000000	109,400	2	5041	0	68654	57065	11,589	9,276	19251
02	KARNES COUNTY ROAD &	1.000000	109,400		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	109,400		13108	0	169576	113565	56011	50521	51797
31	KENEDY ISD	.530000	57,980								
35	PAWNEE ISD (KARNES C	.470000	51,420								
					\$/BBLRESV: 19.00		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,364		WI OIL VAL:	46,616	RI OIL VAL:	47,793	
					WI PAYOUT: .0		GAS VAL:	3,905		GAS VAL:	4,004
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
								=====		=====	
					8/8 VALUE:	109,400	WI TOTAL:	57,600	RI TOTAL:	51,800	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.35
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.35
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		56,500		6.7		17		
			35.0	1	35.0	1		
			30.0	1	30.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	21,020
LAST YR	8/8 VAL:	28,460

LAST YR OIL PROD: 3,157
LAST YR GAS PROD: 12,477

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 745273 - WIEDING WESTON 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266839 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141189 HCG.....: 1
ALT RRC#: 266839 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	1,153,620
01	KARNES COUNTY	1.000000	1,153,620
02	KARNES COUNTY ROAD &	1.000000	1,153,620
03	KARNES COUNTY HOSPIT	1.000000	1,153,620
35	PAWNEE ISD (KARNES C	1.000000	1,153,620

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	9,014		91,223		0		63.37	2.57		4.90		.00		428413	
2	5,178		52,404		0		64.37	2.39		4.56		.00		249981	
3	3,234		32,726		0		65.38	2.42		4.61		.00		158579	
4	2,102		21,271		0		66.43	2.44		4.66		.00		104732	
=====															=====
	19,528		197,624		0									941,705	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	175832	0	604245	161635*	442,610	410,955	237370
2	93934	0	343915	108711	235,204	188,259	116009
3	59398	0	217977	109798	108,179	74,645	63867
4	38928	0	143660	110895	32,765	19,489	36600
=====							
	368092	0	1309797	491039	818758	693348	453846

\$/BBLRESV: 34.04 EQUIP VAL: 6,423
\$/BBLPROD: 19,960 WI OIL VAL: 498,496 RI OIL VAL: 326,302
WI PAYOUT: 2.2 GAS VAL: 194,851 GAS VAL: 127,544
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,153,620 WI TOTAL: 699,770 RI TOTAL: 453,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
107,635	33.3	337	

	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 547,890
LAST YR RI VAL: 275,500
LAST YR 8/8 VAL: 823,390

LAST YR OIL PROD: 19,832
LAST YR GAS PROD: 137,962
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 740533 - SIENKIEWICZ W#6H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 266858 - 6H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12593
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,000

35.0 1 50.0 1
30.0 1 45.0 1
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 378,590
LAST YR RI VAL: 211,000
LAST YR 8/8 VAL: 589,590

LAST YR OIL PROD: 2,840
LAST YR GAS PROD: 11,320

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 742502 - MURPHY SINCLAIR 1H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 267436 - 1H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12611
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,315,160

01 KARNES COUNTY 1.000000 1,315,160
02 KARNES COUNTY ROAD & 1.000000 1,315,160
03 KARNES COUNTY HOSPIT 1.000000 1,315,160
30 KARNES CITY ISD (KAR 1.000000 1,315,160
42 ESCONDIDO WATERSHED 1.000000 1,315,160

1 9,742 42,143 0 63.37 2.57 3.97 .00 453585
2 6,819 29,500 0 64.37 2.39 3.69 .00 322520
3 4,773 20,650 0 65.38 2.42 3.74 .00 229306
4 3,341 14,455 0 66.43 2.44 3.77 .00 163092
5 2,339 10,118 0 67.48 2.47 3.82 .00 115969
6 1,637 7,082 0 68.54 2.49 3.85 .00 82454

28,651 123,948 0 1,366,926
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 79577 0 533162 90581 442,581 410,927 194097
2 51802 0 374322 91486 282,836 226,385 117837
3 36717 0 266023 92401 173,622 119,800 72822
4 25914 0 189006 93326 95,680 56,914 44968
5 18363 0 134332 94259 40,073 20,548 27789
6 12958 0 95412 95201 211 93 17156

225331 0 1592257 557254 1035003 834667 474669
\$/BBLRESV: 34.04 EQUIP VAL: 5,826
\$/BBLPROD: 30,572 WI OIL VAL: 716,547 RI OIL VAL: 407,495
WI PAYOUT: 2.7 GAS VAL: 118,119 GAS VAL: 67,173
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,315,160 WI TOTAL: 840,490 RI TOTAL: 474,670
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

90,581 31.9 138

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,129,210
LAST YR RI VAL: 610,520
LAST YR 8/8 VAL: 1,739,730

LAST YR OIL PROD: 11,811
LAST YR GAS PROD: 63,499

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/28/2022 MNRLCFOX

LEASE#, NAME.....: 741653 - MAY UNIT 1 W#2H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 267657 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12134
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1	3,884	10,594	0	63.37	1.26	1.26	.00
ALT RRC#:	GRAPH.....:	2	2,524	6,886	0	64.37	1.17	1.17	.00
		3	1,640	4,475	0	65.38	1.19	1.19	.00
		=====	=====	=====					=====
			8,048	21,955	0				386,853

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	316,580	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	316,580	1	10009	0	194562	60000	134,562	124,938	60534
02	KARNES COUNTY ROAD &	1.000000	316,580	2	6041	0	127894	60600	67,294	53,863	34602
03	KARNES COUNTY HOSPIT	1.000000	316,580	3	3994	0	84441	61206	23,235	16,032	19866
30	KARNES CITY ISD (KAR	1.000000	316,580	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	316,580		20044	0	406897	181806	225091	194833	115002

\$/BBLRESV:	30.70	EQUIP VAL:	6,744			
\$/BBLPROD:	18,714	WI OIL VAL:	185,235	RI OIL VAL:	109,337	
WI PAYOUT:	2.0	GAS VAL:	9,597	GAS VAL:	5,665	
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====		
8/8 VALUE:		316,580	WI TOTAL:	201,580	RI TOTAL:	115,000

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.37	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.37	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
60,000	13.2	36
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:		HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,050
LAST YR RI VAL: 78,900
LAST YR 8/8 VAL: 200,950

LAST YR OIL PROD: 4,917
LAST YR GAS PROD: 23,224

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 738785 - DAVILA UNIT W#1H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 268657 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12291
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,295	21,987	0	63.37	2.57	4.32	.00	109050
ALT JOB#:	2 1,548	15,390	0	64.37	2.39	4.02	.00	74716
ALT LSE#:	3 1,122	10,773	0	65.38	2.42	4.06	.00	55004
ALT RRC#:	=====	=====	=====					=====
	4,965	48,150	0					238,770

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	256,890	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	256,890	1	42370	0	151420	54603	96,817	89,892	56087
02	KARNES COUNTY ROAD &	1.000000	256,890	2	27582	0	102298	55149	47,149	37,739	32765
03	KARNES COUNTY HOSPIT	1.000000	256,890	3	19549	0	74553	55700	18,853	13,008	20656
31	KENEDY ISD	1.000000	256,890		=====	=====	=====	=====	=====	=====	=====
					89501	0	328271	165452	162819	140639	109508

\$/BBLRESV: 27.48	EQUIP VAL:	6,744			
\$/BBLPROD: 17,489	WI OIL VAL:	102,295	RI OIL VAL:	79,651	
WI PAYOUT: 2.2	GAS VAL:	38,344	GAS VAL:	29,857	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	256,890	WI TOTAL:	147,380	RI TOTAL:	109,510

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.69		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,603	7.8	72	
	-----	-----	-----
	35.0 1	30.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 67,520
LAST YR RI VAL: 29,990
LAST YR 8/8 VAL: 97,510

LAST YR OIL PROD: 4,472
LAST YR GAS PROD: 28,631

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

```
LEASE#, NAME.....: 749636 - MOBIL UNIT D W#1H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....: 268748 -      1H  RRC DIST.: 02      FULL RI DECIMAL = .214521          DEPTH: 12151
```

OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	812	2,493	0	64.37	1.16	1.16	.00	41076
ALT JOB#: 401300	UNIT.....:	=====	=====	=====						=====
ALT LSE#: 141165	HCG.....: 1		2,843	8,726	0					142,171
ALT RRC#: 268748	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	106,900	1	6120	0	107215	40000	67,215	62,407	27304
01	KARNES COUNTY	.983000	106,900	2	2272	0	43348	40400	2,948	2,360	9599
02	KARNES COUNTY ROAD &	.983000	106,900		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPI	.983000	106,900		8392	0	150563	80400	70163	64767	36903
35	PAWNEE ISD (KARNES C	.983000	106,900								
87	LIVE OAK COUNTY	.017000	1,850		\$/BBLRESV: 27.40		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,848		WI OIL VAL:	61,157	RI OIL VAL:	34,846	
					WI PAYOUT: .0		GAS VAL:	3,610	GAS VAL:	2,057	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
							=====		=====		
					8/8 VALUE:	108,750	WI TOTAL:	71,850	RI TOTAL:	36,900	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	1.36
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.36
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	8.8	27	
	60.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	11,640
LAST YR	8/8 VAL:	19,080

LAST YR OIL PROD:	1,747
LAST YR GAS PROD:	5,646

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.32820 P#749636
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 738295 - FORSHAGE-HOWELL 3H FULL WI DECIMAL = .743041 #WELLS: 1
RRC#, WELL#.....: 268771 - 3H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12348
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141146	HCG.....: 1	1 2,060	3,790	0	63.37	1.58	1.58	.00	96998
ALT RRC#: 268771	GRAPH.....:	2 1,390	2,177	0	64.37	1.47	1.47	.00	66483
		3 973	1,411	0	65.38	1.48	1.48	.00	47268
		=====	=====	=====					=====
		4,423	7,378	0					210,749

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	---	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	168,240	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	168,240	1	4449	0	101447	35000	66,447	61,695	32715
02	KARNES COUNTY ROAD &	1.000000	168,240	2	2378	0	68861	35350	33,511	26,822	19310
03	KARNES COUNTY HOSPIT	1.000000	168,240	3	1552	0	48820	35703	13,117	9,051	11905
31	KENEDY ISD	.530000	89,160		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.470000	79,080		8379	0	219128	106053	113075	97568	63930

\$/BBLRESV: 28.56	EQUIP VAL:	6,744			
\$/BBLPROD: 18,042	WI OIL VAL:	93,837	RI OIL VAL:	61,485	
WI PAYOUT: 2.3	GAS VAL:	3,731	GAS VAL:	2,444	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	168,240	WI TOTAL:	104,310	RI TOTAL:	63,930

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.71		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.71		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
35,000	7.0	14	
	-----	-----	-----
	35.0 1	45.0 1	
	30.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,580
LAST YR RI VAL: 22,780
LAST YR 8/8 VAL: 58,360

LAST YR OIL PROD: 2,651
LAST YR GAS PROD: 9,725

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 739262 - FORSHAGE-HOWELL 1H FULL WI DECIMAL = .743041 #WELLS: 1
RRC#, WELL#.....: 268772 - 1H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12300
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141144	HCG.....: 1	1 3,002	22,953	0	63.37	2.57	4.09	.00	141354
ALT RRC#: 268772	GRAPH.....:	2 1,951	14,919	0	64.37	2.39	3.82	.00	93330
		3 1,268	9,697	0	65.38	2.42	3.85	.00	61616
		=====	=====	=====					=====
		6,221	47,569	0					296,300

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	311,830	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	311,830	1	43831	0	185185	59500	125,685	116,696
02	KARNES COUNTY ROAD &	1.000000	311,830	2	26495	0	119825	60095	59,730	47,809
03	KARNES COUNTY HOSPIT	1.000000	311,830	3	17438	0	79054	60695	18,359	12,668
31	KENEDY ISD	.530000	165,270		=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.470000	146,560		87764	0	384064	180290	203774	177173

\$/BBLRESV: 29.57	EQUIP VAL:	6,744			
\$/BBLPROD: 18,035	WI OIL VAL:	136,686	RI OIL VAL:	98,683	
WI PAYOUT: 2.0	GAS VAL:	40,486	GAS VAL:	29,230	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	311,830	WI TOTAL:	183,920	RI TOTAL:	127,910

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
59,500	10.2	78
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,290
LAST YR RI VAL: 65,130
LAST YR 8/8 VAL: 140,420

LAST YR OIL PROD: 4,124
LAST YR GAS PROD: 32,119

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....	736018 - FRANKE-JOHNSON UNIT W#3H	FULL WI DECIMAL =	.739495	#WELLS:	1
RRC#, WELL#.....	268780 - 3H RRC DIST..: 02	FULL RI DECIMAL =	.260505	DEPTH:	12618

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,740	5,428	0	64.37	1.31	1.31	.00	82860
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 1		4,418	14,475	0					208,356
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	154,340	1	9433	0	134929	67963	66,966	62,176	44324
01	KARNES COUNTY	1.000000	154,340	2	5259	0	88119	68642	19,477	15,589	25170
02	KARNES COUNTY ROAD &	1.000000	154,340								
03	KARNES COUNTY HOSPIT	1.000000	154,340		14692	0	223048	136605	86443	77765	69494
30	KARNES CITY ISD (KAR	1.000000	154,340								
42	ESCONDIDO WATERSHED	1.000000	154,340								
					\$/BBLRESV: 22.24		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,796		WI OIL VAL:	72,643	RI OIL VAL:	64,916	
					WI PAYOUT: 1.9		GAS VAL:	5,122	GAS VAL:	4,578	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	154,340	WI TOTAL:	84,850	RI TOTAL:	69,490	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	1.53
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.53
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,963	9.1	32	
	35.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	40,590
LAST YR	RI VAL:	33,900
LAST YR	8/8 VAL:	74,490

LAST YR OIL PROD: 3,144
LAST YR GAS PROD: 10,704

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 741889 - SIENKIEWICZ W#5H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 268782 - 5H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12808
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,092	9,772	0	63.37	2.57	2.90	.00	190410
ALT JOB#:	UNIT.....:	2	2,965	7,081	0	64.37	2.39	2.70	.00	140145
ALT LSE#:	HCG.....: 1	3	2,223	5,310	0	65.38	2.42	2.73	.00	106758
ALT RRC#:	GRAPH.....:	4	1,667	3,983	0	66.43	2.44	2.76	.00	81354
		=====	=====	=====						=====
			10,947	26,146	0					518,667

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	336,290	1	18441	0	208851	112082*	96,769	89,848	71271
01	KARNES COUNTY	1.000000	336,290	2	12427	0	152572	112772*	39,800	31,855	45240
02	KARNES COUNTY ROAD &	1.000000	336,290	3	9437	0	116195	70470	45,725	31,550	29955
03	KARNES COUNTY HOSPIT	1.000000	336,290	4	7136	0	88490	71175	17,315	10,299	19841
31	KENEDY ISD	1.000000	336,290		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	336,290		47441	0	566108	366499	199609	163552	166307

\$/BBLRESV: 18.64	EQUIP VAL: 6,423
\$/BBLPROD: 15,228	WI OIL VAL: 149,846
WI PAYOUT: 2.7	GAS VAL: 13,706
RI PAYOUT: 2.8	PRD VAL: 0
=====	
8/8 VALUE: 336,290	WI TOTAL: 169,980
	RI TOTAL: 166,310

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.15	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
69,082	13.4	32
	30.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 397,720
LAST YR RI VAL: 238,160
LAST YR 8/8 VAL: 635,880

LAST YR OIL PROD: 8,745
LAST YR GAS PROD: 41,371
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2022 MNRLCFOX

LEASE#, NAME.....: 735997 - BAILEY-RETZLOFF UNIT W#2H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 268957 - 2H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12121
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1	4,091	9,122	0	63.37	2.33	2.33	.00
ALT RRC#:	GRAPH.....:	2	2,759	6,153	0	64.37	2.17	2.17	.00
		3	1,999	4,307	0	65.38	2.19	2.19	.00
		=====	=====	=====					=====
			8,849	19,582	0				420,763

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	302,060	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	302,060	1	15758	0	207959	88500	119,459	110,915
02	KARNES COUNTY ROAD &	1.000000	302,060	2	9899	0	141566	89385	52,181	41,766
03	KARNES COUNTY HOSPIT	1.000000	302,060	3	6993	0	103888	90278	13,610	9,391
31	KENEDY ISD	1.000000	302,060	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.020000	6,050		32650	0	453413	268163	185250	162072

\$/BBLRESV:	22.93	EQUIP VAL:	6,744		
\$/BBLPROD:	14,595	WI OIL VAL:	150,401	RI OIL VAL:	123,645
WI PAYOUT:	1.9	GAS VAL:	11,671	GAS VAL:	9,594
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	302,060	WI TOTAL:	168,820	RI TOTAL:	133,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.53	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.53	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
88,500	13.9	31
-----	-----	-----
	35.0 1	35.0 1
	30.0 1	30.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 255,460
LAST YR RI VAL: 171,980
LAST YR 8/8 VAL: 427,440

LAST YR OIL PROD: 8,099
LAST YR GAS PROD: 19,096

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 736197 - FRANKE-JOHNSON UNIT W#2H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 268958 - 2H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12479
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 1,588	12,328	0	63.37	2.57	3.40	.00	74417
ALT RRC#:	GRAPH.....:	2 1,111	9,246	0	64.37	2.39	3.16	.00	52914
		3 778	6,934	0	65.38	2.42	3.19	.00	37621
		=====	=====	=====					=====
		3,477	28,508	0					164,952

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	159,240	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	159,240	1	23429	0	97846	40000	57,846	53,709
02	KARNES COUNTY ROAD &	1.000000	159,240	2	16341	0	69255	40400	28,855	23,096
03	KARNES COUNTY HOSPIT	1.000000	159,240	3	12410	0	50031	40804	9,227	6,367
30	KARNES CITY ISD (KAR	1.000000	159,240		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	159,240		52180	0	217132	121204	95928	83172

\$/BBLRESV:	24.58	EQUIP VAL:	6,744
\$/BBLPROD:	16,433	WI OIL VAL:	63,185
WI PAYOUT:	2.3	GAS VAL:	19,987
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	159,240	WI TOTAL:	89,920
		RI TOTAL:	69,320

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.69	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,000	5.2	39
-----	-----	-----
	30.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,240
LAST YR RI VAL: 67,040
LAST YR 8/8 VAL: 132,280

LAST YR OIL PROD: 2,687
LAST YR GAS PROD: 14,159

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 742316 - JOHNSON TSCHIRHART UNIT 1H FULL WI DECIMAL = .724674 #WELLS: 1
RRC#, WELL#.....: 268960 - 1H RRC DIST.: 02 FULL RI DECIMAL = .275326 DEPTH: 12636
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	333,380	1	4,331	31,400	0	63.37	2.57	2.98	.00	198891
01	KARNES COUNTY	1.000000	333,380	2	2,488	18,038	0	64.37	2.39	2.77	.00	116058
02	KARNES COUNTY ROAD &	1.000000	333,380	3	1,554	11,265	0	65.38	2.42	2.81	.00	73627
03	KARNES COUNTY HOSPIT	1.000000	333,380	4	1,010	7,322	0	66.43	2.44	2.84	.00	48626
30	KARNES CITY ISD (KAR	1.000000	333,380									
42	ESCONDIDO WATERSHED	1.000000	333,380									
					9,383	68,025	0					437,202

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
42							
	122424	0	559626	403312	156314	144848	182105

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
54,998	16.0	116	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,180
LAST YR RI VAL: 24,940
LAST YR 8/8 VAL: 44,120

LAST YR OIL PROD: 5,247
LAST YR GAS PROD: 31,276
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 739928 - LUNA UNIT W#2H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 268976 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12247
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .880000
31 KENEDY ISD .120000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 269119 - MOBIL UNIT C W#1H FULL WI DECIMAL = .770544 #WELLS: 1
RRC#, WELL#.....: 269119 - 1H RRC DIST.: 02 FULL RI DECIMAL = .229456 DEPTH: 12110
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141162 HCG.....: 2
ALT RRC#: 269119 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
35 PAWNEE ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 120 - MORGAN UNIT W#3H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 269192 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11926
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,042,550
01 KARNES COUNTY 1.000000 1,042,550

02 KARNES COUNTY ROAD & 1.000000 1,042,550
03 KARNES COUNTY HOSPIT 1.000000 1,042,550
30 KARNES CITY ISD (KAR .520000 542,120
31 KENEDY ISD .480000 500,430
42 ESCONDIDO WATERSHED .670000 698,510

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,353 23.2 113

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 339,900
LAST YR RI VAL: 194,890
LAST YR 8/8 VAL: 534,790

LAST YR OIL PROD: 7,208
LAST YR GAS PROD: 48,892
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.32752 P#747385
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 736127 - BAILEY-RETZLOFF UNIT W#3H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 269282 - 3H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12183
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,657	34,813	0	63.37	2.57	4.64	.00	312756
ALT JOB#:	UNIT.....:	2	4,824	25,225	0	64.37	2.39	4.31	.00	230215
ALT LSE#:	HCG.....: 1	3	3,618	18,918	0	65.38	2.42	4.36	.00	175371
ALT RRC#:	GRAPH.....:	4	2,713	14,189	0	66.43	2.44	4.40	.00	133640
		5	2,035	10,641	0	67.48	2.47	4.45	.00	101814
		6	1,526	7,981	0	68.54	2.49	4.50	.00	77560

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	21,373	111,767	0				1,031,356

00	KARNES CO APPRAISAL	1.000000	987,780							
01	KARNES COUNTY	1.000000	987,780							
02	KARNES COUNTY ROAD &	1.000000	987,780	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	987,780	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	987,780	1	66331	0	379087	73999	305,088	283,268
42	ESCONDIDO WATERSHED	.020000	19,750	2	44696	0	274911	74738	200,173	160,220
				3	33943	0	209314	75486	133,828	92,342
				4	25668	0	159308	76240	83,068	49,412
				5	19487	0	121301	77003	44,298	22,715
				6	14734	0	92294	77773	14,521	6,419
				=====	=====	=====	=====	=====	=====	=====
				204859	0	1236215	455239	780976	614376	367579

				\$/BBLRESV: 32.35	EQUIP VAL:	5,826				
				\$/BBLPROD: 31,714	WI OIL VAL:	512,565		RI OIL VAL:	306,666	
				WI PAYOUT: 2.9	GAS VAL:	101,811		GAS VAL:	60,913	
				RI PAYOUT: 3.4	PRD VAL:	0		PRD VAL:	0	
					=====	=====		=====	=====	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	987,780	WI TOTAL:	620,200	RI TOTAL:	367,580
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,999	21.8	114	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	251,300
LAST YR RI VAL:	204,640
LAST YR 8/8 VAL:	455,940

LAST YR OIL PROD:	8,023
LAST YR GAS PROD:	50,684

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 269375 - KENNEDY W#5H FULL WI DECIMAL = .700010 #WELLS: 1
RRC#, WELL#.....: 269375 - 5H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 12200
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141151 HCG.....: 2
ALT RRC#: 269375 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD .620000 4,840 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
35 PAWNEE ISD (KARNES C .380000 2,970
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

38,000

15.0 99 18.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 732,010
LAST YR RI VAL: 415,410
LAST YR 8/8 VAL: 1,147,420

LAST YR OIL PROD: 7,115
LAST YR GAS PROD: 21,218

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 733945 - OLSSE-ESSE UNIT 2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269502 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12427
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141167 HCG.....: 1
ALT RRC#: 269502 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810
02 KARNES COUNTY ROAD & 1.000000 7,810
03 KARNES COUNTY HOSPIT 1.000000 7,810
35 PAWNEE ISD (KARNES C 1.000000 7,810

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

42,000

25.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 160
LAST YR GAS PROD: 642

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 739898 - DAVILA-GRAHAM 1H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 270119 - 1H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12073
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,540	10,028	0	68.54	2.49	4.61	.00	78943
---	-----	-----	-----	8 <th>1,232</th> <th>8,023</th> <th>0</th> <th>68.54</th> <th>2.49</th> <th>4.61</th> <th>.00</th> <th>63154</th>	1,232	8,023	0	68.54	2.49	4.61	.00	63154
00	KARNES CO APPRAISAL	1.000000	1,090,790	=====	=====	=====						=====
01	KARNES COUNTY	1.000000	1,090,790		24,641	160,446	0					1,209,320
02	KARNES COUNTY ROAD &	1.000000	1,090,790									
03	KARNES COUNTY HOSPIT	1.000000	1,090,790									
31	KENEDY ISD	1.000000	1,090,790	YR	REVENUE	REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 29.36 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 37,682 WI OIL VAL: 540,965 RI OIL VAL: 330,774
WI PAYOUT: 3.3 GAS VAL: 132,655 GAS VAL: 81,112
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
73,000	19.2	125	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 497,250
LAST YR RI VAL: 272,910
LAST YR 8/8 VAL: 770,160

LAST YR OIL PROD: 8,039
LAST YR GAS PROD: 53,231

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 122 - MORGAN UNIT W#2H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 270279 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11925
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	289,630	1	3,110	13,592	0	63.37	1.64	1.64	.00	147728
01	KARNES COUNTY	1.000000	289,630	2	2,016	10,528	0	64.37	1.65	1.65	.00	97273
02	KARNES COUNTY ROAD &	1.000000	289,630	3	1,461	8,422	0	65.38	1.54	1.54	.00	71600
03	KARNES COUNTY HOSPIT	1.000000	289,630	4	1,095	6,737	0	66.43	1.56	1.56	.00	54562
30	KARNES CITY ISD (KAR	.520000	150,610									
31	KENEDY ISD	.480000	139,020									
42	ESCONDIDO WATERSHED	.670000	194,050									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 26.21 EQUIP VAL: 6,423
\$ /BBLPROD: 18,303 WI OIL VAL: 150,911 RI OIL VAL: 100,265
WI PAYOUT: 2.4 GAS VAL: 19,244 GAS VAL: 12,786
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 289,630 WI TOTAL: 176,580 RI TOTAL: 113,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.78
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
53,725 11.0 43
40.0 1 25.0 1
30.0 1 20.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 98,270
LAST YR RI VAL: 82,620
LAST YR 8/8 VAL: 180,890

LAST YR OIL PROD: 4,711
LAST YR GAS PROD: 15,261

REMARKS1:
REMARKS2: API 255.32755 P#747461
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 739921 - DAVILA-GRAHAM 2H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 270323 - 2H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12036
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	23,290	1	2095	0	31424	25000	6,424	5,965	9888
01	KARNES COUNTY	1.000000	23,290		2095	0	31424	25000	6424	5965	9888
02	KARNES COUNTY ROAD &	1.000000	23,290								
03	KARNES COUNTY HOSPIT	1.000000	23,290								
31	KENEDY ISD	1.000000	23,290								
					\$/BBLRESV: 12.05		EQUIP VAL:	7,435			
					\$/BBLPROD: 3,103		WI OIL VAL:	5,567	RI OIL VAL:	9,229	
					WI PAYOUT: .0		GAS VAL:	398	GAS VAL:	659	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	23,290	WI TOTAL:	13,400	RI TOTAL:	9,890	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: .74		
GAS RI GR PRICE: .74		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
25,000	2.4	14
50.0	99	35.0
99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,760
LAST YR RI VAL: 12,410
LAST YR 8/8 VAL: 20,170

LAST YR OIL PROD: 930
LAST YR GAS PROD: 5,182

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 742054 - MURPHY SINCLAIR 2H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 270324 - 2H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12564
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,332,510
01 KARNES COUNTY 1.000000 1,332,510
02 KARNES COUNTY ROAD & 1.000000 1,332,510
03 KARNES COUNTY HOSPIT 1.000000 1,332,510
30 KARNES CITY ISD (KAR 1.000000 1,332,510
42 ESCONDIDO WATERSHED 1.000000 1,332,510

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	9,946		28,133		0		63.37	2.51		2.51		.00		463084	
2	6,709		21,099		0		64.37	2.34		2.34		.00		317299	
3	4,861		15,824		0		65.38	2.35		2.35		.00		233506	
4	3,645		11,868		0		66.43	2.38		2.38		.00		177942	
5	2,734		8,901		0		67.48	2.41		2.41		.00		135566	
6	2,050		6,676		0		68.54	2.43		2.43		.00		103272	
7	1,538		5,007		0		68.54	2.43		2.43		.00		77454	
=====															
31,483			97,508			0									1,508,123
=====															
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET								
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE								
1	51882	0	514966	76825	438,141	406,805	173376								
2	36276	0	353575	77593	275,982	220,899	103512								
3	27323	0	260829	78368	182,461	125,899	66401								
4	20754	0	198696	79152	119,544	71,109	43985								
5	15762	0	151328	79944	71,384	36,605	29130								
6	11919	0	115191	80744	34,447	15,227	19282								
7	8940	0	86394	80744	5,650	2,154	12575								
=====								=====							
172856	0	1680979	553370	1127609	878698	448261									

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 34.08 EQUIP VAL: 5,548
\$/BBLPROD: 31,744 WI OIL VAL: 788,341 RI OIL VAL: 402,166
WI PAYOUT: 2.9 GAS VAL: 90,357 GAS VAL: 46,095
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,332,510 WI TOTAL: 884,250 RI TOTAL: 448,260

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,825	33.8	89	
35.0	1	25.0	99
30.0	1		
25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 311,780
LAST YR RI VAL: 185,610
LAST YR 8/8 VAL: 497,390

LAST YR OIL PROD: 10,914
LAST YR GAS PROD: 33,838

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 733747 - BAILEY-RETZLOFF UNIT W#1H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 270325 - 1H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12149
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	598,930	1	6,297	23,542	0	63.37	2.57	3.97	.00	295843
01	KARNES COUNTY	1.000000	598,930	2	4,248	15,880	0	64.37	2.39	3.69	.00	202727
02	KARNES COUNTY ROAD &	1.000000	598,930	3	3,078	11,506	0	65.38	2.42	3.74	.00	149196
03	KARNES COUNTY HOSPIT	1.000000	598,930	4	2,308	8,629	0	66.43	2.44	3.77	.00	113694
31	KENEDY ISD	1.000000	598,930									
42	ESCONDIDO WATERSHED	.020000	11,980									
					15,931	59,557	0					761,460

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	44856	0	340699	119575	221,124	205,309	118771
03	28138	0	230865	120770	110,095	88,121	69630
31	20643	0	169839	121978	47,861	33,025	44544
42	15611	0	129305	123198	6,107	3,632	29476
	109248	0	870708	485521	385187	330087	262421
	\$/BBLRESV: 24.44		EQUIP VAL:	6,423			
	\$/BBLPROD: 18,194		WI OIL VAL:	288,671	RI OIL VAL:	229,495	
	WI PAYOUT: 2.1		GAS VAL:	41,416	GAS VAL:	32,926	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	598,930	WI TOTAL:	336,510	RI TOTAL:	262,420	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

119,575 21.4 80

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 221,400
LAST YR RI VAL: 179,850
LAST YR 8/8 VAL: 401,250

LAST YR OIL PROD: 8,245
LAST YR GAS PROD: 30,998

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 749255 - MAY B UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270327 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12347
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	979,550	1	9,864	15,574	0	63.37	2.05	2.05	.00	468811
01	KARNES COUNTY	1.000000	979,550	2	6,904	10,901	0	64.37	1.92	1.92	.00	333346
02	KARNES COUNTY ROAD &	1.000000	979,550	3	4,833	7,631	0	65.38	1.93	1.93	.00	237004
03	KARNES COUNTY HOSPIT	1.000000	979,550	4	3,383	5,341	0	66.43	1.95	1.95	.00	168567
31	KENEDY ISD	1.000000	979,550									
42	ESCONDIDO WATERSHED	1.000000	979,550									
					24,984	39,447	0					1,207,728

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	23945	0	492756	367,756	341,455	153165
03	2	15699	0	349045	222,795	178,327	94343
31	3	11046	0	248050	120,538	83,173	58300
42	4	7813	0	176380	47,592	28,310	36049
				58503	0	1266231	507550
					758681	631265	341857

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

125,000 32.3 51

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 305,210
LAST YR RI VAL: 306,810
LAST YR 8/8 VAL: 612,020

LAST YR OIL PROD: 11,713
LAST YR GAS PROD: 31,893

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 270334 - WILLBERN BUEGELER 1H FULL WI DECIMAL = .746085 #WELLS: 1
RRC#, WELL#.....: 270334 - 1H RRC DIST.: 02 FULL RI DECIMAL = .253915 DEPTH: 12685
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	413,570	1	4,413	67,388	0	63.37	2.57	4.71	.00	208644
01	KARNES COUNTY	1.000000	413,570	2	2,639	45,456	0	64.37	2.59	4.77	.00	126739
02	KARNES COUNTY ROAD &	1.000000	413,570		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	413,570		7,052	112,844	0					335,383
31	KENEDY ISD	1.000000	413,570									
42	ESCONDIDO WATERSHED	1.000000	413,570									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					129212	0	337856	172878*	164,978	153,178	141367	
					87837	0	214576	174186*	40,390	32,327	79617	
					=====	=====	=====	=====	=====	=====	=====	=====
					217049	0	552432	347064	205368	185505	220984	
					\$/BBLRESV: 21.40		EQUIP VAL:	7,081				
					\$/BBLPROD: 9,261		WI OIL VAL:	112,620		RI OIL VAL:	134,160	
					WI PAYOUT: 1.7		GAS VAL:	72,884		GAS VAL:	86,824	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	413,570	WI TOTAL:	192,590		RI TOTAL:	220,980	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,878	16.3	229	
	45.0 1	35.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 149,100
LAST YR RI VAL: 97,170
LAST YR 8/8 VAL: 246,270

LAST YR OIL PROD: 6,038
LAST YR GAS PROD: 100,306
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270338 - WESTON GU 1 2H FULL WI DECIMAL = .748985 #WELLS: 1
RRC#, WELL#.....: 270338 - 2H RRC DIST.: 02 FULL RI DECIMAL = .251015 DEPTH: 12745
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141185 HCG.....: 2
ALT RRC#: 270338 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	128,580	1	1,046	20,356	0	63.37	2.57	5.35	.00	49646
01	KARNES COUNTY	1.000000	128,580	2	653	12,713	0	64.37	2.59	5.41	.00	31483
02	KARNES COUNTY ROAD &	1.000000	128,580		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	128,580		1,699	33,069	0					81,129
35	PAWNEE ISD (KARNES C	1.000000	128,580									

\$/BBLRESV: 25.48 EQUIP VAL: 7,081
\$/BBLPROD: 11,701 WI OIL VAL: 32,423 RI OIL VAL: 35,570
WI PAYOUT: .0 GAS VAL: 25,516 GAS VAL: 27,992
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 128,580 WI TOTAL: 65,020 RI TOTAL: 63,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	3.7	72	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,410
LAST YR RI VAL: 22,130
LAST YR 8/8 VAL: 52,540

LAST YR OIL PROD: 1,870
LAST YR GAS PROD: 33,017

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270339 - KENNEDY W#4H FULL WI DECIMAL = .700010 #WELLS: 1
RRC#, WELL#.....: 270339 - 4H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 12190
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141150 HCG.....: 2
ALT RRC#: 270339 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	KARNES CO APPRAISAL	1.000000	162,470	1	34412	0	126902	63000	63,902	59,332	57777
01	KARNES COUNTY	1.000000	162,470	2	22542	0	74214	63630	10,584	8,471	29812
02	KARNES COUNTY ROAD &	1.000000	162,470								
03	KARNES COUNTY HOSPIT	1.000000	162,470								
31	KENEDY ISD	.620000	100,740								
35	PAWNEE ISD (KARNES C	.380000	61,730								
				\$/BBLRESV: 21.50		EQUIP VAL:		7,081			
				\$/BBLPROD: 9,017		WI OIL VAL:		48,602		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		19,201		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		162,470		WI TOTAL:		74,880	
										RI TOTAL:	
										87,590	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

63,000 7.7 65

45.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,550
LAST YR RI VAL: 72,920
LAST YR 8/8 VAL: 128,470

LAST YR OIL PROD: 4,452
LAST YR GAS PROD: 38,294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270393 - WESTON GU 1 11H FULL WI DECIMAL = .748985 #WELLS: 1
RRC#, WELL#.....: 270393 - 11H RRC DIST.: 02 FULL RI DECIMAL = .251015 DEPTH: 12544
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141183	HCG.....: 2	1 2,404	40,904	0	63.37	2.57	5.29	.00	114101
ALT RRC#: 270393	GRAPH.....:	2 1,501	27,591	0	64.37	2.59	5.35	.00	72366
		3 1,048	19,991	0	65.38	2.42	4.98	.00	51319
		=====	=====	=====					=====
		4,953	88,486	0					237,786

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	306,490	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	306,490	1	78736	0	192837	84500	108,337	100,589	86308
02	KARNES COUNTY ROAD &	1.000000	306,490	2	53523	0	125889	85345	40,544	32,452	49711
03	KARNES COUNTY HOSPIT	1.000000	306,490	3	36235	0	87554	86198	1,356	936	29748
35	PAWNEE ISD (KARNES C	1.000000	306,490		=====	=====	=====	=====	=====	=====	=====
					168494	0	406280	256043	150237	133977	165767

\$/BBLRESV: 21.14	EQUIP VAL:	6,744			
\$/BBLPROD: 12,318	WI OIL VAL:	78,414	RI OIL VAL:	97,019	
WI PAYOUT: 1.8	GAS VAL:	55,563	GAS VAL:	68,747	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	306,490	WI TOTAL:	140,720	RI TOTAL:	165,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,500	8.5	139	
	40.0 1	35.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 30,340
LAST YR 8/8 VAL: 37,780

LAST YR OIL PROD: 2,065
LAST YR GAS PROD: 46,027

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 270485 - MOBIL UNIT C W#2H FULL WI DECIMAL = .768697 #WELLS: 1
RRC#, WELL#.....: 270485 - 2H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 11982
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141163 HCG.....: 2
ALT RRC#: 270485 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,258,200
01 KARNES COUNTY 1.000000 1,258,200
02 KARNES COUNTY ROAD & 1.000000 1,258,200
03 KARNES COUNTY HOSPIT 1.000000 1,258,200
35 PAWNEE ISD (KARNES C 1.000000 1,258,200

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	8,581		51,174		0		63.37	2.57		5.25		.00			418000
2	5,131		31,958		0		64.37	2.59		5.30		.00			253887
3	3,583		22,313		0		65.38	2.42		4.94		.00			180072
4	2,687		16,734		0		66.43	2.44		4.99		.00			137223
5	2,015		12,551		0		67.48	2.47		5.04		.00			104544
6	1,511		9,413		0		68.54	2.49		5.09		.00			79640
7	1,133		7,059		0		68.54	2.49		5.09		.00			59730
=====															
00	KARNES CO APPRAISAL	1.000000	1,258,200		24,641	151,202	0								1,233,096
01	KARNES COUNTY	1.000000	1,258,200												
02	KARNES COUNTY ROAD &	1.000000	1,258,200												
03	KARNES COUNTY HOSPIT	1.000000	1,258,200												
35	PAWNEE ISD (KARNES C	1.000000	1,258,200												
=====															
1	101097		0		519097		64521		454,576		422,065				175235
2	63626		0		317513		65166		252,347		201,981				93713
3	41508		0		221580		65817		155,763		107,477				56183
4	31388		0		168611		66476		102,135		60,754				37160
5	23830		0		128374		67140		61,234		31,400				24573
6	18018		0		97658		67812		29,846		13,193				16248
7	13513		0		73243		67812		5,431		2,070				10597
=====															
	292980		0		1526076		464744		1061332		838940				413709

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 35.79 EQUIP VAL: 5,548
\$/BBLPROD: 27,818 WI OIL VAL: 677,878 RI OIL VAL: 334,284
WI PAYOUT: 2.9 GAS VAL: 161,061 GAS VAL: 79,425
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,258,200 WI TOTAL: 844,490 RI TOTAL: 413,710

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,521	31.7	181	
45.0	1	40.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,459,580
LAST YR RI VAL: 539,080
LAST YR 8/8 VAL: 1,998,660

LAST YR OIL PROD: 11,636
LAST YR GAS PROD: 95,845

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLSMAL

LEASE#, NAME.....: 270486 - WESTON HENKE 5H FULL WI DECIMAL = .740667 #WELLS: 1
RRC#, WELL#.....: 270486 - 5H RRC DIST.: 02 FULL RI DECIMAL = .259333 DEPTH: 12453
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141186 HCG.....: 2
ALT RRC#: 270486 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	634,690
01	KARNES COUNTY	1.000000	634,690
02	KARNES COUNTY ROAD &	1.000000	634,690
03	KARNES COUNTY HOSPIT	1.000000	634,690
35	PAWNEE ISD (KARNES C	1.000000	634,690

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	4,355		29,133		0		63.37	5.55	5.55	.00	204407
2	2,938		18,936		0		64.37	5.61	5.61	.00	140074
3	2,129		12,308		0		65.38	5.22	5.22	.00	103096
4	1,596		8,000		0		66.43	5.27	5.27	.00	78564
=====											=====
	11,018		68,377		0						526,141

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	119757	0	324164	80500	243,664	226,237	105840
2	78684	0	218758	81305	137,453	110,019	62108
3	47589	0	150685	82118	68,567	47,312	37202
4	31229	0	109793	82939	26,854	15,974	23570
=====							
	277259	0	803400	326862	476538	399542	228720

\$/BBLRESV: 32.07	EQUIP VAL:	6,423
\$/BBLPROD: 23,869	WI OIL VAL:	261,657
WI PAYOUT: 2.4	GAS VAL:	137,885
RI PAYOUT: 2.7	PRD VAL:	0
=====		
8/8 VALUE:	634,690	WI TOTAL: 405,970
		RI TOTAL: 228,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,500	14.8	99	

	35.0 1	35.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,920
LAST YR RI VAL: 100,640
LAST YR 8/8 VAL: 232,560

LAST YR OIL PROD: 3,763
LAST YR GAS PROD: 30,036

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270565 - MOBIL UNIT B W#2H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 270565 - 2H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12162
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141158 HCG.....: 2
ALT RRC#: 270565 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	107,880	1	32977	0	82380	43000	39,380	36,564	35001
01	KARNES COUNTY	1.000000	107,880	2	19871	0	54999	43430	11,569	9,260	19973
02	KARNES COUNTY ROAD &	1.000000	107,880								
03	KARNES COUNTY HOSPIT	1.000000	107,880		52848	0	137379	86430	50949	45824	54974
31	KENEDY ISD	.660000	71,200								
35	PAWNEE ISD (KARNES C	.340000	36,680								
				\$/BBLRESV: 21.29		EQUIP VAL:		7,081			
				\$/BBLPROD: 11,049		WI OIL VAL:		28,196		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		17,628		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		107,880		WI TOTAL:		52,910	
										RI TOTAL:	
										54,970	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,000	3.5	65	
	30.0 99	45.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 138,450
LAST YR RI VAL: 98,230
LAST YR 8/8 VAL: 236,680

LAST YR OIL PROD: 2,450
LAST YR GAS PROD: 28,895

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 270866 - BARBOZA UNIT #5H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 270866 - 5H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12515
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	926,920	1	9,149	42,409	0	63.37	2.57	4.66	.00	429091
01	KARNES COUNTY	1.000000	926,920	2	5,470	26,485	0	64.37	2.59	4.71	.00	260593
02	KARNES COUNTY ROAD &	1.000000	926,920	3	3,690	17,865	0	65.38	2.42	4.38	.00	178551
03	KARNES COUNTY HOSPIT	1.000000	926,920	4	2,583	12,505	0	66.43	2.44	4.43	.00	126993
30	KARNES CITY ISD (KAR	1.000000	926,920									
42	ESCONDIDO WATERSHED	1.000000	926,920									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	80665	0	509756	137507	372,249	345,626	188405
01	50768	0	311361	138882	172,479	138,054	100493
02	31997	0	210548	140270	70,278	48,492	58551
03	22583	0	149576	141673	7,903	4,701	36171
04	186013	0	1181241	558332	622909	536873	383620
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
137,507	33.8	150	
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 790,550
LAST YR RI VAL: 484,640
LAST YR 8/8 VAL: 1,275,190

LAST YR OIL PROD: 14,868
LAST YR GAS PROD: 67,448

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270927 - MOBIL UNIT B W#1H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 270927 - 1H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12119

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141161 HCG.....: 2
ALT RRC#: 270927 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD .660000 5,160 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
35 PAWNEE ISD (KARNES C .340000 2,660
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,000

20.5 99 20.5 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 488
LAST YR GAS PROD: 8,401

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270944 - BARBOZA UNIT W#4H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 270944 - 4H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12542
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	273,790	1	66217	0	198288	77500	120,788	112,149	84168
01	KARNES COUNTY	1.000000	273,790	2	48353	0	111286	78275	33,011	26,422	43968
02	KARNES COUNTY ROAD &	1.000000	273,790								
03	KARNES COUNTY HOSPIT	1.000000	273,790		114570	0	309574	155775	153799	138571	128136
30	KARNES CITY ISD (KAR	1.000000	273,790								
42	ESCONDIDO WATERSHED	1.000000	273,790								
					\$/BBLRESV: 28.51		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,667		WI OIL VAL:	87,287		RI OIL VAL:	80,714
					WI PAYOUT: 1.8		GAS VAL:	51,284		GAS VAL:	47,422
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	273,790	WI TOTAL:	145,650		RI TOTAL:	128,140

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

77,500 12.2 114

60.0 1 30.0 1
45.0 1 25.0 99
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 767,460
LAST YR RI VAL: 389,060
LAST YR 8/8 VAL: 1,156,520

LAST YR OIL PROD: 8,773
LAST YR GAS PROD: 51,894

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 271132 - BARBOZA UNIT W#2H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 271132 - 2H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12489
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,296,910
01 KARNES COUNTY 1.000000 1,296,910
02 KARNES COUNTY ROAD & 1.000000 1,296,910
03 KARNES COUNTY HOSPIT 1.000000 1,296,910
30 KARNES CITY ISD (KAR 1.000000 1,296,910
42 ESCONDIDO WATERSHED 1.000000 1,296,910

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 6,268 91,813 0 63.37 2.57 5.59 .00 293971
2 4,228 61,931 0 64.37 2.59 5.65 .00 201424
3 3,063 44,873 0 65.38 2.42 5.26 .00 148212
4 2,297 33,654 0 66.43 2.44 5.31 .00 112944
5 1,722 25,241 0 67.48 2.47 5.36 .00 86047
6 1,292 18,930 0 68.54 2.49 5.43 .00 65549
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 174634 0 468605 77963 390,642 362,703 220648
2 118713 0 320137 78742 241,395 193,214 131096
3 80370 0 228582 79530 149,052 102,847 79953
4 60775 0 173719 80325 93,394 55,554 52795
5 46142 0 132189 81128 51,061 26,183 34857
6 34887 0 100436 81939 18,497 8,177 23058
=====

515521 0 1423668 479627 944041 748678 542407
\$/BBLRESV: 34.20 EQUIP VAL: 5,826
\$/BBLPROD: 30,295 WI OIL VAL: 477,576 RI OIL VAL: 345,997
WI PAYOUT: 2.8 GAS VAL: 271,102 GAS VAL: 196,409
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,296,910 WI TOTAL: 754,500 RI TOTAL: 542,410
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

77,963 21.3 312

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 799,520
LAST YR RI VAL: 417,030
LAST YR 8/8 VAL: 1,216,550

LAST YR OIL PROD: 7,795
LAST YR GAS PROD: 131,145

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 271148 - BARBOZA UNIT W#3H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 271148 - 3H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12489
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,006,620
01 KARNES COUNTY 1.000000 1,006,620
02 KARNES COUNTY ROAD & 1.000000 1,006,620
03 KARNES COUNTY HOSPIT 1.000000 1,006,620
30 KARNES CITY ISD (KAR 1.000000 1,006,620
42 ESCONDIDO WATERSHED 1.000000 1,006,620

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	5,876	33,897	0	63.37	2.57	4.78	.00	275586
2	4,700	23,727	0	64.37	2.59	4.83	.00	223948
3	3,760	16,609	0	65.38	2.42	4.50	.00	181970
4	3,008	11,626	0	66.43	2.44	4.54	.00	147914
5	2,406	8,138	0	67.48	2.47	4.59	.00	120201
6	1,925	5,697	0	68.54	2.49	4.64	.00	97671
7	1,540	3,987	0	68.54	2.49	4.64	.00	78137
=====	=====	=====	=====	=====	=====	=====	=====	=====
23,215	103,681	0						1,125,427
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
1	64474	0	340060	68000	272,060	252,602	129513	
2	45483	0	269431	68680	200,751	160,683	87921	
3	29748	0	211718	69366	142,352	98,224	58754	
4	20996	0	168910	70060	98,850	58,800	40260	
5	14878	0	135079	70761	64,318	32,981	27681	
6	10499	0	108170	71469	36,701	16,224	19087	
7	7349	0	85486	71470	14,016	5,341	13001	
=====	=====	=====	=====	=====	=====	=====	=====	
193427	0	1318854	489806	829048	624855	376217		

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 31.04 EQUIP VAL: 5,548
\$/BBLPROD: 40,025 WI OIL VAL: 533,212 RI OIL VAL: 321,040
WI PAYOUT: 3.2 GAS VAL: 91,642 GAS VAL: 55,177
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,006,620 WI TOTAL: 630,400 RI TOTAL: 376,220

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,000	18.0	111	
20.0 99	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 614,490
LAST YR RI VAL: 307,730
LAST YR 8/8 VAL: 922,220

LAST YR OIL PROD: 8,013
LAST YR GAS PROD: 66,261

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....: 271228 - SAN CHRISTOVAL RANCH G 2H      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....: 271228 -      2H RRC DIST...: 02      FULL RI DECIMAL = .250000      DEPTH: 11964
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	4,311	22,053	0	64.37	2.59	2.97	.00	208124
ALT JOB#: 401300	UNIT.....:	3	2,692	13,772	0	65.38	2.42	2.77	.00	132002
ALT LSE#: 141176	HCG.....: 2	4	1,749	8,951	0	66.43	2.44	2.80	.00	87179
ALT RRC#: 271228	GRAPH.....:		=====	=====		=====				=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.530000	437,860	YR							
01	KARNES COUNTY	.530000	437,860	--	-----		-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	.530000	437,860	1	77607	0	451743	79722	372,021	345,414	143984
03	KARNES COUNTY HOSPIT	.530000	437,860	2	42838	0	250962	80519	170,443	136,424	69531
35	PAWNEE ISD (KARNES C	.530000	437,860	3	24996	0	156998	81324	75,674	52,215	37751
87	LIVE OAK COUNTY	.470000	388,290	4	16382	0	103561	82137	21,424	12,744	21660

=====	=====	=====	=====	=====	=====	=====
161823	0	963264	323702	639562	546797	272926

\$/BBLRESV:	36.49	EQUIP VAL:		6,423	
\$/BBLPROD:	19,888	WI OIL VAL:	454,938	RI OIL VAL:	227,076
WI PAYOUT:	2.1	GAS VAL:	91,859	GAS VAL:	45,850
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	826,150	WI TOTAL:	553,220	RI TOTAL:	272,930

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.20
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,722	30.5	156	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	3,560
LAST YR	8/8 VAL:	11,000

LAST YR OIL PROD:	11,801
LAST YR GAS PROD:	59,525

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 271425 - MOBIL A W#3H FULL WI DECIMAL = .725249 #WELLS: 1
RRC#, WELL#.....: 271425 - 3H RRC DIST.: 02 FULL RI DECIMAL = .274751 DEPTH: 12203
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	535,800	1	4,609	25,163	0	63.37	2.57	4.69	.00	211825
01	KARNES COUNTY	1.000000	535,800	2	2,878	15,714	0	64.37	2.59	4.75	.00	134357
02	KARNES COUNTY ROAD &	1.000000	535,800	3	1,941	10,972	0	65.38	2.42	4.42	.00	92036
03	KARNES COUNTY HOSPIT	1.000000	535,800	4	1,358	8,229	0	66.43	2.44	4.46	.00	65460
30	KARNES CITY ISD (KAR	.410000	219,680									
31	KENEDY ISD	.590000	316,120									
					10,786	60,078	0					503,678

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	46901	0	258726	60500	198,226	184,049	105066
03	29517	0	163874	61105	102,769	82,257	57901
30	19257	0	111293	61716	49,577	34,208	33980
31	14562	0	80022	62333	17,689	10,522	21388
	110237	0	613915	245654	368261	311036	218335

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,500 16.3 89

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 602,450
LAST YR RI VAL: 314,420
LAST YR 8/8 VAL: 916,870

LAST YR OIL PROD: 8,930
LAST YR GAS PROD: 46,853

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 271428 - MOBIL A W#5H FULL WI DECIMAL = .725249 #WELLS: 1
RRC#, WELL#.....: 271428 - 5H RRC DIST.: 02 FULL RI DECIMAL = .274751 DEPTH: 12210
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	10,314	47,231	0	63.37	2.57	3.73	.00	474021
ALT JOB#:	UNIT.....:	2	6,167	25,869	0	64.37	2.59	3.77	.00	287902
ALT LSE#:	HCG.....:	3	4,160	16,765	0	65.38	2.42	3.51	.00	197254
ALT RRC#:	GRAPH.....:	4	2,912	11,735	0	66.43	2.44	3.54	.00	140295
		5	2,038	8,214	0	67.48	2.47	3.58	.00	99759

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	25,591	109,814	0				1,199,231
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00	KARNES CO APPRAISAL	1.000000	1,241,520	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,241,520	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,241,520							
03	KARNES COUNTY HOSPIT	1.000000	1,241,520	1	88033	0	562054	112251*	449,803	417,633
30	KARNES CITY ISD (KAR	.410000	509,030	2	48592	0	336494	81053	255,441	204,457
31	KENEDY ISD	.590000	732,500	3	29424	0	226678	81864	144,814	99,922
				4	20767	0	161062	82683	78,379	46,622
				5	14716	0	114475	83510	30,965	15,878
				201532	0	1400763	441361	959402	784512	450893

\$/BBLRESV:	36.19	EQUIP VAL:	6,117		
\$/BBLPROD:	24,307	WI OIL VAL:	671,641	RI OIL VAL:	386,021
WI PAYOUT:	2.6	GAS VAL:	112,870	GAS VAL:	64,871
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,241,520	WI TOTAL:	790,630	RI TOTAL:	450,890
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.05
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
80,251	38.1	183	
	45.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 334,940
LAST YR RI VAL: 195,690
LAST YR 8/8 VAL: 530,630

LAST YR OIL PROD: 17,517
LAST YR GAS PROD: 101,844
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....: 271496 - SAN CHRISTOVAL RANCH E 1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 271496 -      1H  RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 12062
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	3,607	33,190	0	64.37	2.59	4.88	.00	174137
ALT JOB#:	UNIT.....:	3	2,705	24,892	0	65.38	2.42	4.55	.00	132652
ALT LSE#:	HCG.....: 2	4	2,028	18,669	0	66.43	2.44	4.59	.00	101087
ALT RRC#:	GRAPH.....:	5	1,521	14,002	0	67.48	2.47	4.65	.00	77013

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,839	136,560	0	721,481
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	759,910			WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	759,910	YR		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	759,910	--	-----							
03	KARNES COUNTY HOSPIT	1.000000	759,910	1		88293	0	324885	85642	239,243	222,133	1252266
31	KENEDY ISD	1.000000	759,910	2		64472	0	238609	86498	152,111	121,751	799029
				3		45180	0	177832	87362	90,470	62,424	511433
				4		34165	0	135252	88236	47,016	27,967	337955
				5		25939	0	102952	89119	13,833	7,093	223655
						=====	=====	=====	=====	=====	=====	=====
						258049	0	979530	436857	542673	441368	312431

\$/BBLRESV:	29.21	EQUIP VAL:	6,117		
\$/BBLPROD:	26,592	WI OIL VAL:	325,093	RI OIL VAL:	230,124
WI PAYOUT:	2.6	GAS VAL:	116,274	GAS VAL:	82,307
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 759.910 WI TOTAL: 447.480 RI TOTAL: 312.430

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.25
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
85,642	16.3	150	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,027,130
LAST YR RI VAL: 436,560
LAST YR 8/8 VAL: 1,463,690

LAST YR OIL PROD:	10,144
LAST YR GAS PROD:	91,088

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 271497 - SAN CHRISTOVAL RANCH E 3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271497 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12037
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,198	22,717	0	68.54	2.49	4.38	.00	61600
---	-----	-----	-----	8 <th>898</th> <th>19,310</th> <th>0</th> <th>68.54</th> <th>2.49</th> <th>4.38</th> <th>.00</th> <th>46200</th>	898	19,310	0	68.54	2.49	4.38	.00	46200
00	KARNES CO APPRAISAL	1.000000	1,328,090		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,328,090		24,232	292,145	0					1,188,774
02	KARNES COUNTY ROAD &	1.000000	1,328,090									
03	KARNES COUNTY HOSPIT	1.000000	1,328,090									
31	KENEDY ISD	1.000000	1,328,090	YR	REVENUE	REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 30.97 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 35,230 WI OIL VAL: 562,800 RI OIL VAL: 342,155
WI PAYOUT: 3.2 GAS VAL: 259,864 GAS VAL: 157,985
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,014	21.3	179	
-----	-----	-----	-----
	25.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 831,120
LAST YR RI VAL: 362,830
LAST YR 8/8 VAL: 1,193,950

LAST YR OIL PROD: 7,985
LAST YR GAS PROD: 70,647

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 768940 - SAN CHRISTOVAL RANCH E 4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271810 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12022
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,605,620
01 KARNES COUNTY 1.000000 1,605,620
02 KARNES COUNTY ROAD & 1.000000 1,605,620
03 KARNES COUNTY HOSPIT 1.000000 1,605,620
31 KENEDY ISD 1.000000 1,605,620

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 9,833 80,631 0 63.37 2.57 4.60 .00 467338
2 6,883 54,389 0 64.37 2.59 4.65 .00 332299
3 4,818 38,072 0 65.38 2.42 4.32 .00 236259
4 3,372 26,650 0 66.43 2.44 4.37 .00 168037
5 2,360 18,655 0 67.48 2.47 4.41 .00 119485
6 1,652 13,058 0 68.54 2.49 4.46 .00 84954
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 155416 0 622754 88249 534,505 496,277 231731
2 105651 0 437950 89131 348,819 279,198 141086
3 69101 0 305360 90022 215,338 148,585 84523
4 48771 0 216808 90922 125,886 74,882 52195
5 34559 0 154044 91831 62,213 31,902 32201
6 24387 0 109341 92749 16,592 7,334 19880
=====

8/8 VALUE: 1,605,620 WI TOTAL: 1,044,000 RI TOTAL: 561,620

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.99
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

88,249 32.2 274

30.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 974,780
LAST YR RI VAL: 447,090
LAST YR 8/8 VAL: 1,421,870

LAST YR OIL PROD: 10,779
LAST YR GAS PROD: 137,911

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 144 - MAY B UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272525 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12633
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 3	1	990	20,546	0	63.37	2.57	3.46	.00	47052
ALT RRC#:	GRAPH.....:	2	642	15,409	0	64.37	2.59	3.49	.00	30994
		3	465	11,557	0	65.38	2.62	3.52	.00	22801
		=====	=====	=====						=====
			2,097	47,512	0					100,847

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	132,750	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	132,750	1	39602	0	86654	40000	46,654	43,317	31197
02	KARNES COUNTY ROAD &	1.000000	132,750	2	29933	0	60927	40400	20,527	16,430	19279
03	KARNES COUNTY HOSPIT	1.000000	132,750	3	22710	0	45511	40804	4,707	3,248	12530
31	KENEDY ISD	1.000000	132,750	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	132,750		92245	0	193092	121204	71888	62995	63006

\$/BBLRESV:	20.93	EQUIP VAL:	6,744		
\$/BBLPROD:	12,534	WI OIL VAL:	32,901	RI OIL VAL:	32,906
WI PAYOUT:	2.5	GAS VAL:	30,094	GAS VAL:	30,100
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	132,750	WI TOTAL:	69,740	RI TOTAL:	63,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	3.5	65	
	40.0 1	25.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 63,280
LAST YR RI VAL: 45,590
LAST YR 8/8 VAL: 108,870

LAST YR OIL PROD: 2,344
LAST YR GAS PROD: 23,318

REMARKS1:
REMARKS2: API 255.33523 P#775671
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 149 - CHILDRENS-WESTON UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272730 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11919
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	551,050	1	5,591	21,482	0	63.37	2.57	2.70	.00	265726
01	KARNES COUNTY	1.000000	551,050	2	3,772	14,490	0	64.37	2.59	2.73	.00	182103
02	KARNES COUNTY ROAD &	1.000000	551,050	3	2,640	10,143	0	65.38	2.62	2.76	.00	129472
03	KARNES COUNTY HOSPIT	1.000000	551,050	4	1,848	7,100	0	66.43	2.44	2.56	.00	92086
30	KARNES CITY ISD (KAR	.510000	281,040									
31	KENEDY ISD	.490000	270,010									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	1	41407	0	307133	121088*	186,045	172,739
01	2	28147	0	210250	81898	128,352	102,733
02	3	19931	0	149403	82717	66,686	46,013
03	4	12993	0	105079	83545	21,534	12,809
30							
31							
	102478	0	771865	369248	402617	334294	210328
	\$/BBLRESV: 27.91		EQUIP VAL:	6,423			
	\$/BBLPROD: 20,345		WI OIL VAL:	289,911	RI OIL VAL:	182,403	
	WI PAYOUT: 2.4		GAS VAL:	44,383	GAS VAL:	27,924	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	551,050	WI TOTAL:	340,720	RI TOTAL:	210,330	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
81,088	19.0	73	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 65,480
LAST YR RI VAL: 55,230
LAST YR 8/8 VAL: 120,710

LAST YR OIL PROD: 7,294
LAST YR GAS PROD: 34,608
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33309 P#768505
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 150 - MAY B UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272778 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12609
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	197,730	1	61826	0	162537	90500	72,037	66,885	67796
01	KARNES COUNTY	1.000000	197,730	2	42028	0	111017	91405	19,612	15,697	40270
02	KARNES COUNTY ROAD &	1.000000	197,730								
03	KARNES COUNTY HOSPIT	1.000000	197,730		103854	0	273554	181905	91649	82582	108066
31	KENEDY ISD	1.000000	197,730								
42	ESCONDIDO WATERSHED	1.000000	197,730								
					\$/BBLRESV: 19.25		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,487		WI OIL VAL:	51,230	RI OIL VAL:	67,039	
					WI PAYOUT: 1.9		GAS VAL:	31,352	GAS VAL:	41,027	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	197,730	WI TOTAL:	89,660	RI TOTAL:	108,070	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,500	7.2	109	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,920
LAST YR RI VAL: 107,980
LAST YR 8/8 VAL: 256,900

LAST YR OIL PROD: 3,208
LAST YR GAS PROD: 52,147

REMARKS1:
REMARKS2: API 255.33505 P#775417
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 151 - MAY B UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 272779 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12650
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

36,000

45.0 1 40.0 1
40.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,530
LAST YR RI VAL: 36,610
LAST YR 8/8 VAL: 81,140

LAST YR OIL PROD: 126
LAST YR GAS PROD: 9,372

REMARKS1:
REMARKS2: API 255.33518 P#775728
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 152 - FRANKE UNIT W#3H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 273078 - 3H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12438
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				695	7,309	0	63.37	2.57	2.81	.00	32399
=====				=====	=====	=====	=====	=====	=====	=====	=====
				695	7,309	0					32,399
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				13818	0	46217	46000	217	201	15920	
00				KARNES CO APPRAISAL	1.000000	23,560	=====	=====	=====	=====	=====
01				KARNES COUNTY	1.000000	23,560	13818	0	46217	46000	217
02				KARNES COUNTY ROAD &	1.000000	23,560					
03				KARNES COUNTY HOSPIT	1.000000	23,560	\$/BBLRESV:	.28	EQUIP VAL:	7,435	
30				KARNES CITY ISD (KAR	1.000000	23,560	\$/BBLPROD:	87	WI OIL VAL:	141	RI OIL VAL:
42				ESCONDIDO WATERSHED	1.000000	23,560	WI PAYOUT:	.0	GAS VAL:	60	GAS VAL:
							RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:
							=====	=====	=====	=====	=====
				8/8 VALUE:	23,560	WI TOTAL:	7,640	RI TOTAL:	15,920		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.05
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
46,000	2.2	27	
-----	-----	-----	-----
	25.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 96,350
LAST YR RI VAL: 84,060
LAST YR 8/8 VAL: 180,410

LAST YR OIL PROD: 1,577
LAST YR GAS PROD: 25,396

REMARKS1:
REMARKS2: API 255.33508 P#775525
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 153 - FRANKE UNIT W#4H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 273079 - 4H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12483
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	9,192	50,890	0	63.37	2.57	4.68	.00	428510
ALT JOB#:	UNIT.....:	2	6,661	29,234	0	64.37	2.59	4.74	.00	315421
ALT LSE#:	HCG.....:	3	4,995	17,540	0	65.38	2.62	4.79	.00	240278
ALT RRC#:	GRAPH.....:	4	3,746	10,524	0	66.43	2.44	4.45	.00	183102
		5	2,810	6,314	0	67.48	2.47	4.50	.00	139497
		6	2,107	3,788	0	68.54	2.49	4.55	.00	106266

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	29,511	118,290	0				1,413,074

00	KARNES CO APPRAISAL	1.000000	1,401,600							
01	KARNES COUNTY	1.000000	1,401,600							
02	KARNES COUNTY ROAD &	1.000000	1,401,600	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,401,600	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,401,600	1	96213	0	524723	80000	444,723	412,917
42	ESCONDIDO WATERSHED	1.000000	1,401,600	2	55700	0	371121	80800	290,321	232,376
				3	33807	0	274085	81608	192,477	132,811
				4	18891	0	201993	82424	119,569	71,124
				5	11474	0	150971	83248	67,723	34,727
				6	6940	0	113206	84080	29,126	12,876
				=====	=====	=====	=====	=====	=====	=====
				223025	0	1636099	492160	1143939	896831	498943

				\$/BBLRESV: 35.68	EQUIP VAL: 5,826					
				\$/BBLPROD: 34,981	WI OIL VAL: 774,579			RI OIL VAL: 430,929		
				WI PAYOUT: 2.9	GAS VAL: 122,252			GAS VAL: 68,013		
				RI PAYOUT: 3.3	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,401,600	WI TOTAL: 902,660	RI TOTAL: 498,940
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
80,000	30.1	188	
-----	-----	-----	-----
	30.0 1	45.0 1	
	25.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 578,280
LAST YR RI VAL: 327,020
LAST YR 8/8 VAL: 905,300

LAST YR OIL PROD: 11,099
LAST YR GAS PROD: 86,276

REMARKS1:
REMARKS2: API 255.33514 P#775660
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 154 - FRANKE UNIT W#5H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 273081 - 5H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12450
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	439,530	1	3,789	29,969	0	63.37	2.57	4.66	.00	176635
01	KARNES COUNTY	1.000000	439,530	2	2,366	18,716	0	64.37	2.59	4.72	.00	112038
02	KARNES COUNTY ROAD &	1.000000	439,530	3	1,596	12,624	0	65.38	2.62	4.77	.00	76762
03	KARNES COUNTY HOSPIT	1.000000	439,530	4	1,117	8,836	0	66.43	2.44	4.44	.00	54596
30	KARNES CITY ISD (KAR	1.000000	439,530									
42	ESCONDIDO WATERSHED	1.000000	439,530									
					8,868	70,145	0					420,031
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE					
01	56660	0	233295	68000	165,295	153,473	93617					
02	35660	0	147698	68680	79,018	63,246	51582					
03	24331	0	101093	69366	31,727	21,891	30675					
04	15862	0	70458	70060	398	237	18388					
					132513	0	552544	276106	276438	238847	194262	

\$/BBLRESV: 27.83 EQUIP VAL: 6,423
\$/BBLPROD: 18,418 WI OIL VAL: 181,566 RI OIL VAL: 147,673
WI PAYOUT: 2.0 GAS VAL: 57,281 GAS VAL: 46,588
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 439,530 WI TOTAL: 245,270 RI TOTAL: 194,260

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
68,000 13.4 106
40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 539,770
LAST YR RI VAL: 279,780
LAST YR 8/8 VAL: 819,550

LAST YR OIL PROD: 3,741
LAST YR GAS PROD: 73,068

REMARKS1:
REMARKS2: API 255.33529 P#776221
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 160 - CHILDRENS-WESTON UNIT W#1HR FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 273128 - 1HR RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11949
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR .510000 3,980 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
31 KENEDY ISD .490000 3,830
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

62,000

28.0 1 28.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,070
LAST YR RI VAL: 61,350
LAST YR 8/8 VAL: 127,420

LAST YR OIL PROD: 1,306
LAST YR GAS PROD: 7,260

REMARKS1:
REMARKS2: API 255.32390 P#776827
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 166 - CHILDRENS-WESTON UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 273486 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11935
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	438,780	1	5,558	61,947	0	63.37	2.57	3.67	.00	264158
01	KARNES COUNTY	1.000000	438,780	2	2,765	30,818	0	64.37	2.59	3.71	.00	133487
02	KARNES COUNTY ROAD &	1.000000	438,780		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	438,780		8,323	92,765	0					397,645
30	KARNES CITY ISD (KAR	.510000	223,780									
31	KENEDY ISD	.490000	215,000									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					119403	0	383561	157500	226,061	209,893	135109	
					59864	0	193351	159075	34,276	27,435	59258	
					=====	=====	=====	=====	=====	=====	=====	
					179267	0	576912	316575	260337	237328	194367	
					\$/BBLRESV: 26.21		EQUIP VAL:	7,081				
					\$/BBLPROD: 9,608		WI OIL VAL:	163,582		RI OIL VAL:	133,970	
					WI PAYOUT: 1.5		GAS VAL:	73,746		GAS VAL:	60,397	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	438,780	WI TOTAL:	244,410		RI TOTAL:	194,370	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
157,500	22.7	253	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 528,780
LAST YR RI VAL: 360,800
LAST YR 8/8 VAL: 889,580

LAST YR OIL PROD: 7,457
LAST YR GAS PROD: 63,433

REMARKS1:
REMARKS2: API 255.33275 P#766548
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 167 - MAY B UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 273487 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12626
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	431,570	1	5,003	8,534	0	63.37	2.57	3.45	.00	237780
01	KARNES COUNTY	1.000000	431,570	2	3,375	5,756	0	64.37	2.59	3.48	.00	162937
02	KARNES COUNTY ROAD &	1.000000	431,570	3	2,446	4,171	0	65.38	2.62	3.52	.00	119940
03	KARNES COUNTY HOSPIT	1.000000	431,570	4	1,834	3,128	0	66.43	2.44	3.27	.00	91399
31	KENEDY ISD	1.000000	431,570									
42	ESCONDIDO WATERSHED	1.000000	431,570									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	41551	0	653607	367466	286141	245246	179901
01							
02							
03							
31							
42							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.74
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

90,500 17.0 29

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 446,500
LAST YR RI VAL: 254,600
LAST YR 8/8 VAL: 701,100

LAST YR OIL PROD: 8,087
LAST YR GAS PROD: 42,882

REMARKS1:
REMARKS2: API 255.33519 P#775725
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 170 - FRANKE UNIT W#6H FULL WI DECIMAL = .735629 #WELLS: 1
RRC#, WELL#.....: 274278 - 6H RRC DIST.: 02 FULL RI DECIMAL = .264371 DEPTH: 12480
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

22,500

99.0 99 99.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33530 P#776223
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 173 - KRANER UNIT B W#3H FULL WI DECIMAL = .754400 #WELLS: 1
RRC#, WELL#.....: 274450 - 3H RRC DIST.: 02 FULL RI DECIMAL = .245600 DEPTH: 12897
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141154	HCG.....: 3	1	825	44,106	0	63.37	2.57	3.53	.00
ALT RRC#: 274450	GRAPH.....:	2	598	27,544	0	64.37	2.59	3.57	.00
		3	448	18,580	0	65.38	2.62	3.61	.00
		=====	=====	=====					=====
			1,871	90,230	0				90,600

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	199,220	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	199,220	1	85513	0	124953	50000	74,953	69,592	47630
02	KARNES COUNTY ROAD &	1.000000	199,220	2	53818	0	82857	50500	32,357	25,899	27249
03	KARNES COUNTY HOSPIT	1.000000	199,220	3	36724	0	58845	51005	7,840	5,410	16693
31	KENEDY ISD	.850000	169,340	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.150000	29,890		176055	0	266655	151505	115150	100901	91572
42	ESCONDIDO WATERSHED	1.000000	199,220								

\$/BBLRESV: 24.30	EQUIP VAL:	6,744			
\$/BBLPROD: 16,830	WI OIL VAL:	34,283	RI OIL VAL:	31,113	
WI PAYOUT: 2.0	GAS VAL:	66,618	GAS VAL:	60,459	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	199,220	WI TOTAL:	107,650	RI TOTAL:	91,570

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
50,000	2.7	156
-----	-----	-----
	30.0 1	40.0 1
	25.0 99	35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 42,390
LAST YR RI VAL: 33,070
LAST YR 8/8 VAL: 75,460

LAST YR OIL PROD: 1,505
LAST YR GAS PROD: 86,379

REMARKS1:
REMARKS2: API 255.33659 P#780146
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 174 - BLACKJACK UNIT E W#1H FULL WI DECIMAL = .749519 #WELLS: 1
RRC#, WELL#.....: 274533 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250481 DEPTH: 12735
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,642	26,067	0	63.37	2.57	5.82	.00	220481
ALT JOB#:	UNIT.....:	2	3,364	14,277	0	64.37	2.59	5.88	.00	162301
ALT LSE#:	HCG.....:	3	2,523	8,916	0	65.38	2.62	5.95	.00	123636
ALT RRC#:	GRAPH.....:	4	1,892	5,795	0	66.43	2.44	5.53	.00	94216
		5	1,419	3,767	0	67.48	2.47	5.59	.00	71779

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,840	58,822	0				672,413
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00	KARNES CO APPRAISAL	1.000000	501,020	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	501,020	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	501,020							
03	KARNES COUNTY HOSPIT	1.000000	501,020	1	50212	0	270693	110545*	160,148	148,695
11	CITY OF KENEDY	1.000000	501,020	2	27715	0	190016	111270*	78,746	63,028
31	KENEDY ISD	1.000000	501,020	3	17509	0	141145	112002*	29,143	20,108
42	ESCONDIDO WATERSHED	1.000000	501,020	4	10599	0	104815	74743	30,072	17,888
				5	6974	0	78753	75490	3,263	1,673
				113009	0	785422	484050	301372	251392	243507

\$/BBLRESV:	20.75	EQUIP VAL:	6,117		
\$/BBLPROD:	18,891	WI OIL VAL:	215,221	RI OIL VAL:	208,470
WI PAYOUT:	2.6	GAS VAL:	36,171	GAS VAL:	35,037
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
72,545	15.2	101	
	30.0 1	50.0 1	
	25.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 29,950
LAST YR RI VAL: 20,630
LAST YR 8/8 VAL: 50,580

LAST YR OIL PROD: 6,561
LAST YR GAS PROD: 50,973
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33502 P#775192
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      176 - MOBIL UNIT D W#2H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  274573 -      2H  RRC DIST...: 02    FULL RI DECIMAL = .214521          DEPTH: 12186
```

OPERATOR NAME.... MARATHON OIL EF LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	-- -----	-----	-----	-----	----	----	----	----	-----

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.983000	129,970	1	25829	0	128118	54315	73,803	68,525	38438
01	KARNES COUNTY	.983000	129,970	2	10080	0	58821	54858	3,963	3,172	15000
02	KARNES COUNTY ROAD &	.983000	129,970		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.983000	129,970		35909	0	186939	109173	77766	71697	53438
35	PAWNEE ISD (KARNES C	.983000	129,970								
87	LIVE OAK COUNTY	.017000	2,250		\$/BBLRESV: 24.43		EQUIP VAL:		7,081		
					\$/BBLPROD: 8,286		WI OIL VAL:		57,925	RI OIL VAL:	43,173
					WI PAYOUT: .0		GAS VAL:		13,772	GAS VAL:	10,265
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	132,220	WI TOTAL:		78,780	RI TOTAL:	53,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.25
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
54,315			8.9		64			
-----			-----		-----		-----	
			60.0	1	70.0	1		
			45.0	1	50.0	1		
			40.0	99	40.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	252,360
LAST YR	RI VAL:	97,470
LAST YR	8/8 VAL:	349,830

LAST YR OIL PROD:	4,924
LAST YR GAS PROD:	47,801

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.33605 P#778418
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....:	191 - KRANER UNIT B W#4H	FULL WI DECIMAL = .754400	#WELLS: 1
RRC#, WELL#.....:	275078 - 4H RRC DIST...: 02	FULL RI DECIMAL = .245600	DEPTH: 13000

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	214	29,011	0	10,231

ALT RRC#:	275078	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
--	-----	-----	-----	1	56247	0	66478	66000	478	444	22706
00	KARNES CO APPRAISAL	1.000000	30,590		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	30,590		56247	0	66478	66000	478	444	22706

03	KARNES COUNTY HOSPIT	1.000000	30,590	\$/BBLRESV:	.42	EQUIP VAL:	7,435		
31	KENEDY ISD	.850000	26,000	\$/BBLPROD:	129	WI OIL VAL:	68	RI OIL VAL:	3,494
35	PAWNEE ISD (KARNES C	.150000	4,590	WI PAYOUT:	.0	GAS VAL:	376	GAS VAL:	19,212
42	ESCONDIDO WATERSHED	1.000000	30,590	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====	=====		
				8/8 VALUE:	30,590	WI TOTAL:	7,880	RI TOTAL:	22,710

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.20
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
66,000	.7	95	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	21,980
LAST YR	RI VAL:	36,340
LAST YR	8/8 VAL:	58,320

LAST YR OIL PROD: 993
LAST YR GAS PROD: 40,388

```
REMARKS1:
REMARKS2: API 255.33661 P#780149
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 193 - LUNA UNIT W#5H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 275248 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12212
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	4,297	13,854	0	63.37	1.97	1.97	.00
ALT RRC#:	GRAPH.....:	2	2,578	8,652	0	64.37	1.99	1.99	.00
		3	1,546	6,041	0	65.38	2.00	2.00	.00
		=====	=====	=====					=====
			8,421	28,547	0				404,515

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	338,740	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	338,740	1	20468	0	224677	70514	154,163	143,137	69860
02	KARNES COUNTY ROAD &	1.000000	338,740	2	12912	0	137371	71219	66,152	52,948	37142
03	KARNES COUNTY HOSPIT	1.000000	338,740	3	9061	0	84908	71931	12,977	8,954	19962
30	KARNES CITY ISD (KAR	.880000	298,100	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.120000	40,650		42441	0	446956	213664	233292	205039	126964
42	ESCONDIDO WATERSHED	1.000000	338,740								

\$/BBLRESV:	29.39	EQUIP VAL:	6,744		
\$/BBLPROD:	16,279	WI OIL VAL:	185,569	RI OIL VAL:	114,908
WI PAYOUT:	1.9	GAS VAL:	19,469	GAS VAL:	12,056
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	338,740	WI TOTAL:	211,780	RI TOTAL:	126,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.13
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.13
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,514	15.2	49	
	40.0 99	40.0 1	
		35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 46,440
LAST YR RI VAL: 39,930
LAST YR 8/8 VAL: 86,370

LAST YR OIL PROD: 5,719
LAST YR GAS PROD: 20,535

REMARKS1:
REMARKS2: API 255.33729 P#782598
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 244 - LUNA UNIT W#3H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 275446 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12236
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,120,330

01 KARNES COUNTY 1.000000 1,120,330
02 KARNES COUNTY ROAD & 1.000000 1,120,330
03 KARNES COUNTY HOSPIT 1.000000 1,120,330
30 KARNES CITY ISD (KAR .880000 985,890
31 KENEDY ISD .120000 134,440
42 ESCONDIDO WATERSHED 1.000000 1,120,330

4 18154 0 179370 75518 103,852 61,775 37797
5 12864 0 135687 76274 59,413 30,466 24807
6 9078 0 102642 77036 25,606 11,319 16296
=====

165122 0 1409338 450927 958411 747678 366828
\$/BBLRESV: 34.53 EQUIP VAL: 5,826
\$/BBLPROD: 33,854 WI OIL VAL: 660,078 RI OIL VAL: 323,849
WI PAYOUT: 2.9 GAS VAL: 87,599 GAS VAL: 42,978
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,120,330 WI TOTAL: 753,500 RI TOTAL: 366,830
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

73,298 26.0 102

30.0 1 35.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 490,370
LAST YR RI VAL: 241,810
LAST YR 8/8 VAL: 732,180

LAST YR OIL PROD: 10,262
LAST YR GAS PROD: 45,572

REMARKS1:
REMARKS2: API 255.33727 P#782584
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 245 - LUNA UNIT W#4H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 275449 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12208
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 3	1	2,630	11,875	0	63.37	1.14	1.14	.00	124987
ALT RRC#:	GRAPH.....:	2	1,642	7,416	0	64.37	1.16	1.16	.00	79265
		3	1,067	4,820	0	65.38	1.17	1.17	.00	52331
		=====	=====	=====						=====
			5,339	24,111	0					256,583

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	218,270	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	218,270	1	10152	0	135139	41000	94,139	87,406	42020
02	KARNES COUNTY ROAD &	1.000000	218,270	2	6451	0	85716	41410	44,306	35,463	23175
03	KARNES COUNTY HOSPIT	1.000000	218,270	3	4230	0	56561	41824	14,737	10,168	13297
30	KARNES CITY ISD (KAR	.880000	192,080		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.120000	26,190		20833	0	277416	124234	153182	133037	78492
42	ESCONDIDO WATERSHED	1.000000	218,270								

\$/BBLRESV:	30.74	EQUIP VAL:	6,744		
\$/BBLPROD:	17,644	WI OIL VAL:	123,046	RI OIL VAL:	72,597
WI PAYOUT:	2.1	GAS VAL:	9,991	GAS VAL:	5,894
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	218,270	WI TOTAL:	139,780	RI TOTAL:	78,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.24
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.24
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
41,000	9.3	42	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 165,510
LAST YR RI VAL: 91,680
LAST YR 8/8 VAL: 257,190

LAST YR OIL PROD: 4,910
LAST YR GAS PROD: 21,420

REMARKS1:
REMARKS2: API 255.33728 P#782591
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 275 - MOBIL UNIT C W#6H FULL WI DECIMAL = .768697 #WELLS: 1
RRC#, WELL#.....: 276072 - 6H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141229 HCG.....: 3
ALT RRC#: 276072 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	130,000	1	1,801	4,155	0	63.37	2.57	3.37	.00	87731
01	KARNES COUNTY	1.000000	130,000	2	720	1,662	0	64.37	2.59	3.41	.00	35646
02	KARNES COUNTY ROAD &	1.000000	130,000		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	130,000		2,521	5,817	0					123,377
35	PAWNEE ISD (KARNES C	1.000000	130,000									

\$/BBLRESV: 40.38 EQUIP VAL: 7,081
\$/BBLPROD: 13,045 WI OIL VAL: 78,217 RI OIL VAL: 34,203
WI PAYOUT: 1.9 GAS VAL: 7,301 GAS VAL: 3,193
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	130,000	WI TOTAL:	92,600	RI TOTAL:	37,400
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000 7.8 18

60.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,700
LAST YR RI VAL: 19,160
LAST YR 8/8 VAL: 50,860

LAST YR OIL PROD: 462
LAST YR GAS PROD: 6,470

REMARKS1:
REMARKS2: API 255.33546 P#776537
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 274 - MOBIL UNIT C W#5H FULL WI DECIMAL = .768697 #WELLS: 1
RRC#, WELL#.....: 276260 - 5H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141228 HCG.....: 3
ALT RRC#: 276260 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	743	8,521	0	68.54	2.49	4.65	.00	39187
00	KARNES CO APPRAISAL	1.000000	1,269,670		19,334	235,287	0					967,254
01	KARNES COUNTY	1.000000	1,269,670									
02	KARNES COUNTY ROAD &	1.000000	1,269,670									
03	KARNES COUNTY HOSPIT	1.000000	1,269,670	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
35	PAWNEE ISD (KARNES C	1.000000	1,269,670	--								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	166446	0	474405	48638	425,767	395,316	173457
2	104755	0	323728	49124	274,604	219,795	101191
3	71478	0	227164	49615	177,549	122,511	61337
4	46597	0	157328	50111	107,217	63,777	36460
5	33019	0	111756	50612	61,144	31,354	22476
6	23301	0	79282	51118	28,164	12,450	13880
7	16310	0	55497	51118	4,379	1,668	8449
	461906	0	1429160	350336	1078824	846871	417250

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 38.57 EQUIP VAL: 5,548
\$/BBLPROD: 36,021 WI OIL VAL: 573,161 RI OIL VAL: 282,394
WI PAYOUT: 2.9 GAS VAL: 273,710 GAS VAL: 134,856
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,269,670 WI TOTAL: 852,420 RI TOTAL: 417,250

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
48,638	20.7	298	
	30.0 99	40.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 667,200
LAST YR RI VAL: 246,980
LAST YR 8/8 VAL: 914,180

LAST YR OIL PROD: 8,771
LAST YR GAS PROD: 128,810

REMARKS1:
REMARKS2: API 255.33545 P#776536
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 272 - LUNA UNIT W#7H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 276261 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 18000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	1,224	30,817	0	63.37	2.57	4.71	.00
ALT RRC#:	GRAPH.....:	2	609	19,245	0	64.37	2.59	4.77	.00
		3	334	12,509	0	65.38	2.62	4.82	.00
		=====	=====	=====					=====
			2,167	62,571	0				103,991

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	218,660	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	218,660	1	59395	0	117564	30000	87,564	81,302	51933
02	KARNES COUNTY ROAD &	1.000000	218,660	2	37380	0	66779	30300	36,479	29,198	26563
03	KARNES COUNTY HOSPIT	1.000000	218,660	3	24579	0	41002	30603	10,399	7,175	14492
30	KARNES CITY ISD (KAR	.880000	192,420	=====	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.120000	26,240		121354	0	225345	90903	134442	117675	92988
42	ESCONDIDO WATERSHED	1.000000	218,660								
				\$/BBLRESV: 33.43		EQUIP VAL:		7,992			
				\$/BBLPROD: 14,481		WI OIL VAL:		54,304		RI OIL VAL:	
				WI PAYOUT: 2.2		GAS VAL:		63,371		GAS VAL:	
				RI PAYOUT: 2.2		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		218,660		WI TOTAL:		125,670	
										RI TOTAL:	
										92,990	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

30,000 5.0 109

55.0 1 40.0 1
45.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 122,000
LAST YR RI VAL: 66,460
LAST YR 8/8 VAL: 188,460

LAST YR OIL PROD: 2,909
LAST YR GAS PROD: 48,263

REMARKS1:
REMARKS2: API 255.33732 P#782611
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 273 - LUNA UNIT W#8H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 276279 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	257,530	1	2,460	15,267	0	63.37	2.57	3.02	.00	116908
01	KARNES COUNTY	1.000000	257,530	2	1,537	9,534	0	64.37	2.59	3.05	.00	74197
02	KARNES COUNTY ROAD &	1.000000	257,530	3	1,037	6,431	0	65.38	2.62	3.09	.00	50845
03	KARNES COUNTY HOSPIT	1.000000	257,530	4	725	4,501	0	66.43	2.44	2.87	.00	36163
30	KARNES CITY ISD (KAR	.880000	226,620									
31	KENEDY ISD	.120000	30,910									
42	ESCONDIDO WATERSHED	1.000000	257,530									

WI GAS REVENUE 28.44
WI PRD REVENUE 18,826
WI GROSS REVENUE 2.2
OPERATING EXPENSES 2.7
WI NET REVENUE 6,423
PV WI NET REVENUE 122,824
PV RI NET REVENUE 30,391
PV RI NET REVENUE 1,526
PV RI NET REVENUE 907
PV RI NET REVENUE 97,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
41,614 8.7 54
40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,030
LAST YR RI VAL: 93,240
LAST YR 8/8 VAL: 237,270

LAST YR OIL PROD: 3,201
LAST YR GAS PROD: 25,225

REMARKS1:
REMARKS2: API 255.33798 P#784239
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 324 - KRANER UNIT A W#2H FULL WI DECIMAL = .766249 #WELLS: 1
RRC#, WELL#.....: 276674 - 2H RRC DIST.: 02 FULL RI DECIMAL = .233751 DEPTH: 12876
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141278 HCG.....: 3
ALT RRC#: 276674 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	144,210	1	1,868	29,686	0	63.37	2.57	3.02	.00	90705
01	KARNES COUNTY	1.000000	144,210	2	1,073	18,539	0	64.37	2.59	3.05	.00	52924
02	KARNES COUNTY ROAD &	1.000000	144,210		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	144,210		2,941	48,225	0					143,629
35	PAWNEE ISD (KARNES C	1.000000	144,210									

WI GAS REVENUE: 18.14 EQUIP VAL: 7,081
\$/BBLPROD: 7,731 WI OIL VAL: 40,875 RI OIL VAL: 41,578
WI PAYOUT: 2.0 GAS VAL: 27,107 GAS VAL: 27,573
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 144,210 WI TOTAL: 75,060 RI TOTAL: 69,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,577	6.9	105	
	45.0 1	40.0 1	
	40.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,760
LAST YR RI VAL: 35,570
LAST YR 8/8 VAL: 62,330

LAST YR OIL PROD: 1,227
LAST YR GAS PROD: 41,716
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 2015 SUPPLEMENT
REMARKS2: API 255.33543 P#776534
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLSMAL

LEASE#, NAME.....: 285 - MOBIL UNIT C W#7H FULL WI DECIMAL = .768697 #WELLS: 1
RRC#, WELL#.....: 276747 - 7H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12348
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 791	1,580	0	63.37	1.62	1.62	.00	38531
ALT JOB#: 401300	2 593	1,185	0	64.37	1.62	1.62	.00	29355
ALT LSE#: 141235	3 444	888	0	65.38	1.64	1.64	.00	22361
ALT RRC#: 276747	=====	=====	=====					=====
	1,828	3,653	0					90,247

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	60,280	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	60,280	1	1968	0	40499	20000	20,499	19,033
02	KARNES COUNTY ROAD &	1.000000	60,280	2	1476	0	30831	20200	10,631	8,509
03	KARNES COUNTY HOSPIT	1.000000	60,280	3	1120	0	23481	20402	3,079	2,124
35	PAWNEE ISD (KARNES C	1.000000	60,280	=====	=====	=====	=====	=====	=====	=====
				4564	0	94811	60602	34209	29666	23868

\$/BBLRESV: 20.11	EQUIP VAL:	6,744			
\$/BBLPROD: 14,692	WI OIL VAL:	28,238	RI OIL VAL:	22,719	
WI PAYOUT: .0	GAS VAL:	1,428	GAS VAL:	1,149	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	60,280	WI TOTAL:	36,410	RI TOTAL:	23,870

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.75	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.75	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
20,000	2.5	5
-----	-----	-----
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 175
LAST YR GAS PROD: 787

REMARKS1:
REMARKS2: API 255.33547 P#776538
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 283 - MOBIL UNIT C W#3H FULL WI DECIMAL = .768697 #WELLS: 1
RRC#, WELL#.....: 276772 - 3H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141233 HCG.....: 3
ALT RRC#: 276772 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	476,550	1	4,043	27,707	0	63.37	2.57	2.92	.00	196944
01	KARNES COUNTY	1.000000	476,550	2	2,525	17,303	0	64.37	2.59	2.95	.00	124940
02	KARNES COUNTY ROAD &	1.000000	476,550	3	1,641	11,246	0	65.38	2.62	2.98	.00	82485
03	KARNES COUNTY HOSPIT	1.000000	476,550	4	1,066	7,310	0	66.43	2.44	2.77	.00	54476
35	PAWNEE ISD (KARNES C	1.000000	476,550	=====	=====	=====	=====	=====	=====	=====	=====	=====
					9,275	63,566	0					458,845

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	54737	0	251681	50071	201,610	187,191	72711
03	34449	0	159389	50571	108,818	87,098	40059
35	22651	0	105136	51077	54,059	37,301	22967
	13712	0	68188	51588	16,600	9,874	12923
	=====	=====	=====	=====	=====	=====	=====
	125549	0	584394	203307	381087	321464	148660

\$/BBLRESV: 35.41 EQUIP VAL: 6,423
\$/BBLPROD: 22,962 WI OIL VAL: 252,402 RI OIL VAL: 116,722
WI PAYOUT: 2.3 GAS VAL: 69,062 GAS VAL: 31,938
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 476,550 WI TOTAL: 327,890 RI TOTAL: 148,660

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,071	14.3	98	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,480
LAST YR RI VAL: 68,950
LAST YR 8/8 VAL: 208,430

LAST YR OIL PROD: 5,329
LAST YR GAS PROD: 57,016

REMARKS1:
REMARKS2: API 255.33543 P#776534
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 284 - MOBIL UNIT C W#4H FULL WI DECIMAL = .768697 #WELLS: 1
RRC#, WELL#.....: 276773 - 4H RRC DIST.: 02 FULL RI DECIMAL = .231303 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141234 HCG.....: 3
ALT RRC#: 276773 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 878,750
01 KARNES COUNTY 1.000000 878,750
02 KARNES COUNTY ROAD & 1.000000 878,750
03 KARNES COUNTY HOSPIT 1.000000 878,750
35 PAWNEE ISD (KARNES C 1.000000 878,750

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 7,040 34,586 0 63.37 2.57 3.51 .00 342935
2 4,396 13,395 0 64.37 2.59 3.54 .00 217519
3 3,069 7,637 0 65.38 2.62 3.58 .00 154240
4 2,301 4,964 0 66.43 2.44 3.33 .00 117538
5 1,726 3,226 0 67.48 2.47 3.37 .00 89547
6 1,294 2,097 0 68.54 2.49 3.40 .00 68215
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 68326 0 411261 61562 349,699 324,689 122409
2 26668 0 244187 62177 182,010 145,682 61967
3 15381 0 169621 62799 106,822 73,708 37184
4 9311 0 126849 63428 63,421 37,725 24030
5 6126 0 95673 64062 31,611 16,210 15707
6 4014 0 72229 64702 7,527 3,327 10281
=====

129826 0 1119820 378730 741090 601341 271578
\$/BBLRESV: 34.88 EQUIP VAL: 5,826
\$/BBLPROD: 27,774 WI OIL VAL: 531,625 RI OIL VAL: 240,093
WI PAYOUT: 2.7 GAS VAL: 69,716 GAS VAL: 31,485
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 878,750 WI TOTAL: 607,170 RI TOTAL: 271,580
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

61,562 24.9 173

40.0 1 70.0 1
35.0 1 50.0 1
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 411,390
LAST YR RI VAL: 167,650
LAST YR 8/8 VAL: 579,040

LAST YR OIL PROD: 5,461
LAST YR GAS PROD: 36,511

REMARKS1:
REMARKS2: API 255.33544 P#776535
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 286 - MOBIL UNIT D W#3H FULL WI DECIMAL = .785479 #WELLS: 1
RRC#, WELL#.....: 276774 - 3H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 13500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	1,895	19,225	0	63.37	2.57	4.43	.00	94325
2	1,137	11,535	0	64.37	2.59	4.47	.00	57488
3	682	6,921	0	65.38	2.62	4.52	.00	35034
=====	=====	=====	=====	=====	=====	=====	=====	=====
	3,714	37,681	0					186,847

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.983000	202,260	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.983000	202,260	1	38809	0	133134	40000	93,134	86,473
02	KARNES COUNTY ROAD &	.983000	202,260	2	23467	0	80955	40400	40,555	32,461
03	KARNES COUNTY HOSPIT	.983000	202,260	3	14243	0	49277	40804	8,473	5,846
35	PAWNEE ISD (KARNES C	.983000	202,260	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	3,500		76519	0	263366	121204	142162	124780

\$/BBLRESV:	30.35	EQUIP VAL:	6,744		
\$/BBLPROD:	16,820	WI OIL VAL:	88,526	RI OIL VAL:	52,668
WI PAYOUT:	1.9	GAS VAL:	36,254	GAS VAL:	21,569
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	205,760	WI TOTAL:	131,520	RI TOTAL:	74,240

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.81	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,000	6.7	68
-----	-----	-----
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	150,640
LAST YR RI VAL:	69,790
LAST YR 8/8 VAL:	220,430
LAST YR OIL PROD:	3,005
LAST YR GAS PROD:	29,837

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.33671 P#780260
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

LEASE#, NAME.....: 384 - FOSTER UNIT W#4H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 277097 - 4H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12882
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	13549	0	64087	39000	25,087	23,293	20718	
00	KARNES CO APPRAISAL	1.000000	51,450		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	51,450		13549	0	64087	39000	25087	23293	20718	
02	KARNES COUNTY ROAD &	1.000000	51,450									
03	KARNES COUNTY HOSPIT	1.000000	51,450									
30	KARNES CITY ISD (KAR	1.000000	51,450									
42	ESCONDIDO WATERSHED	1.000000	51,450									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.75
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
39,000	3.8	46	
	40.0 1	55.0 1	
	35.0 1	45.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,240
LAST YR RI VAL: 17,250
LAST YR 8/8 VAL: 32,490

LAST YR OIL PROD: 1,467
LAST YR GAS PROD: 9,093

REMARKS1:
REMARKS2: API 255.33970 P#789484
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 385 - FOSTER UNIT W#5H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 277098 - 5H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12850
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,314	6,220	0	63.37	2.57	2.61	.00	61832
2	919	3,732	0	64.37	2.59	2.64	.00	43965
3	643	2,239	0	65.38	2.62	2.67	.00	31259
=====	=====	=====	=====	=====	=====	=====	=====	=====
2,876	12,191	0						137,056

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	126,700	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	126,700	1	11870	0	73702	25000	48,702	45,219
02	KARNES COUNTY ROAD &	1.000000	126,700	2	7178	0	51143	25250	25,893	20,725
03	KARNES COUNTY HOSPIT	1.000000	126,700	3	4356	0	35615	25502	10,113	6,978
30	KARNES CITY ISD (KAR	1.000000	126,700	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	126,700	23404	0	160460	75752	84708	72922	47027

\$/BBLRESV: 29.18	EQUIP VAL:	6,744			
\$/BBLPROD: 19,507	WI OIL VAL:	62,286	RI OIL VAL:	40,168	
WI PAYOUT: 2.5	GAS VAL:	10,636	GAS VAL:	6,859	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	126,700	WI TOTAL:	79,670	RI TOTAL:	47,030

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
25,000	4.3	22
-----	-----	-----
	30.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 78,540
LAST YR RI VAL: 59,270
LAST YR 8/8 VAL: 137,810

LAST YR OIL PROD: 2,293
LAST YR GAS PROD: 22,357

REMARKS1:
REMARKS2: API 255.33971 P#789485
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 386 - FOSTER UNIT W#6H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 277099 - 6H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12788
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	223,590	1	1,814	16,115	0	63.37	2.57	3.85	.00	85360
01	KARNES COUNTY	1.000000	223,590	2	1,084	10,064	0	64.37	2.59	3.89	.00	51814
02	KARNES COUNTY ROAD &	1.000000	223,590	3	757	6,789	0	65.38	2.62	3.93	.00	36751
03	KARNES COUNTY HOSPIT	1.000000	223,590	4	567	4,752	0	66.43	2.44	3.66	.00	28006
30	KARNES CITY ISD (KAR	1.000000	223,590									
42	ESCONDIDO WATERSHED	1.000000	223,590									
					4,222	37,720	0					201,931

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	30754	0	116114	30000	86,114	79,955
03	2	19355	0	71169	30300	40,869	32,712
30	3	13208	0	49959	30603	19,356	13,356
42	4	8610	0	36616	30909	5,707	3,395
	71927	0	273858	121812	152046	129418	87753

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
30,000	6.7	57	
	45.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 129,810
LAST YR RI VAL: 85,890
LAST YR 8/8 VAL: 215,700

LAST YR OIL PROD: 3,027
LAST YR GAS PROD: 21,538

REMARKS1:
REMARKS2: API 255.33960 P#789170
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 392 - MAY B UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277101 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12353
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	659,840	1	6,857	12,452	0	63.37	2.57	3.29	.00	325896
01	KARNES COUNTY	1.000000	659,840	2	4,457	7,153	0	64.37	2.59	3.33	.00	215175
02	KARNES COUNTY ROAD &	1.000000	659,840	3	2,897	4,467	0	65.38	2.62	3.35	.00	142058
03	KARNES COUNTY HOSPIT	1.000000	659,840	4	1,883	2,903	0	66.43	2.44	3.12	.00	93821
31	KENEDY ISD	1.000000	659,840									
42	ESCONDIDO WATERSHED	1.000000	659,840									
					16,094	26,975	0					776,950

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	24001	0	349897	81307	268,590	249,381
03	2	13895	0	229070	82120	146,950	117,620
31	3	8778	0	150836	82941	67,895	46,849
42	4	5313	0	99134	83770	15,364	9,139
				51987	0	828937	330138
						498799	422989
							230430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,307 23.3 46

35.0 99 45.0 1
40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,570
LAST YR RI VAL: 143,900
LAST YR 8/8 VAL: 366,470

LAST YR OIL PROD: 10,569
LAST YR GAS PROD: 40,859

REMARKS1:
REMARKS2: API 255.34028 P#791378
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      393 - MURPHY-SINCLAIR UNIT W#9H      FULL WI DECIMAL = .734729      #WELLS:      1
RRC#, WELL#.....:  277102 -      9H      RRC DIST.: 02      FULL RI DECIMAL = .265271      DEPTH: 12653
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,640	9,027	0	64.37	2.27	2.27	.00	124858
ALT JOB#:	UNIT.....:	3	1,848	6,089	0	65.38	2.30	2.30	.00	88772
ALT LSE#:	HCG.....: 4	4	1,293	4,262	0	66.43	2.32	2.32	.00	63138
ALT RRC#:	GRAPH.....:	5	905	2,983	0	67.48	2.16	2.16	.00	44895

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,601	36,815	0	503,945
-----	-------------------	---------	-----------	--------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	480,390		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	480,390	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	480,390	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	480,390	1	23894	0	206176	35000	171,176	158,933	69415
30	KARNES CITY ISD (KAR	1.000000	480,390	2	15056	0	139914	35350	104,564	83,694	40961
42	ESCONDIDO WATERSHED	1.000000	480,390	3	10290	0	99062	35703	63,359	43,718	25218
				4	7265	0	70403	36061	34,342	20,428	15585
				5	4735	0	49630	36421	13,209	6,773	9554
					=====	=====	=====	=====	=====	=====	=====
					61240	0	565185	178535	386650	313546	160733

\$/BBLRESV:	35.90	EQUIP VAL:	6,117		
\$/BBLPROD:	23,061	WI OIL VAL:	279,572	RI OIL VAL:	143,317
WI PAYOUT:	2.7	GAS VAL:	33,974	GAS VAL:	17,416
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 480,390 WI TOTAL: 319,660 RI TOTAL: 160,730

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.44
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.44
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
	35,000			16.5		66		
-----			-----		-----		-----	
			35.0	1	40.0	1		
			30.0	99	35.0	1		
					30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 120,940
LAST YR RI VAL: 77,240
LAST YR 8/8 VAL: 198,180

LAST YR OIL PROD: 6,624
LAST YR GAS PROD: 24,811

```
REMARKS1:
REMARKS2: API 255.34089 P#793552
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 383 - FOSTER UNIT W#3H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 277121 - 3H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12858
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	1,074	18,966	0	63.37	2.57	3.12	.00	50538
2	671	14,224	0	64.37	2.59	3.14	.00	32073
3	453	10,668	0	65.38	2.62	3.18	.00	21993
=====	=====	=====	=====	=====	=====	=====	=====	=====
2,198	43,858	0						104,604

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	151,540	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	151,540	1	36195	0	86733	30000	56,733	52,675
02	KARNES COUNTY ROAD &	1.000000	151,540	2	27357	0	59430	30300	29,130	23,316
03	KARNES COUNTY HOSPIT	1.000000	151,540	3	20756	0	42749	30603	12,146	8,381
30	KARNES CITY ISD (KAR	1.000000	151,540	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	151,540	84308	0	188912	90903	98009	84372	60416

\$/BBLRESV: 28.64	EQUIP VAL:	6,744			
\$/BBLPROD: 16,555	WI OIL VAL:	46,718	RI OIL VAL:	33,453	
WI PAYOUT: 2.4	GAS VAL:	37,654	GAS VAL:	26,963	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	151,540	WI TOTAL:	91,120	RI TOTAL:	60,420

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,000	3.8	60	
	40.0 1	25.0 99	
	35.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 196,120
LAST YR RI VAL: 109,640
LAST YR 8/8 VAL: 305,760

LAST YR OIL PROD: 2,705
LAST YR GAS PROD: 21,889

REMARKS1:
REMARKS2: API 255.33969 P#789483
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 395 - MURPHY-SINCLAIR UNIT W#501H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 277122 - 501H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12534
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 3,255	15,928	0	63.37	2.57	3.89	.00	151552
ALT JOB#:	2 1,527	7,471	0	64.37	2.59	3.92	.00	72219
ALT LSE#:	3 913	4,467	0	65.38	2.62	3.97	.00	43857
ALT RRC#:	=====	=====	=====					=====
	5,695	27,866	0					267,628

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	279,210	--						
01	KARNES COUNTY	1.000000	279,210	1	30076	0	181628	45000	136,628	126,856
02	KARNES COUNTY ROAD &	1.000000	279,210	2	14217	0	86436	45450	40,986	32,805
03	KARNES COUNTY HOSPIT	1.000000	279,210	3	8599	0	52456	45904	6,552	4,521
30	KARNES CITY ISD (KAR	1.000000	279,210	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	279,210		52892	0	320520	136354	184166	164182

\$/BBLRESV:	32.77	EQUIP VAL:	6,744
\$/BBLPROD:	13,233	WI OIL VAL:	137,089
WI PAYOUT:	1.8	GAS VAL:	27,093
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	279,210	WI TOTAL:	170,930
		RI TOTAL:	108,280

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.22	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
45,000	14.1	69
	60.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 227,310
LAST YR RI VAL: 137,760
LAST YR 8/8 VAL: 365,070

LAST YR OIL PROD: 5,468
LAST YR GAS PROD: 34,755

REMARKS1:
REMARKS2: API 255.34090 P#793558
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      377 - DIRECT ASSETS UNIT W#6H      FULL WI DECIMAL = .749303      #WELLS:      1
RRC#, WELL#.....:  277123 -      6H      RRC DIST.: 02      FULL RI DECIMAL = .250697      DEPTH: 12030
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,608	1,983	0	64.37	.17	.17	.00	77558
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 4		3,992	6,390	0					190,758
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	131,670	1	528	0	113728	57500	56,228	52,206	35483
01	KARNES COUNTY	1.000000	131,670	2	253	0	77811	58075	19,736	15,797	21110
02	KARNES COUNTY ROAD &	1.000000	131,670	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	131,670		781	0	191539	115575	75964	68003	56593
30	KARNES CITY ISD (KAR	.650000	85,580								
31	KENEDY ISD	.350000	46,090	\$/BBLRESV:	22.65		EQUIP VAL:	7,081			
42	ESCONDIDO WATERSHED	1.000000	131,670	\$/BBLPROD:	11,159		WI OIL VAL:	67,726	RI OIL VAL:	56,362	
				WI PAYOUT:	2.0		GAS VAL:	277	GAS VAL:	231	
				RI PAYOUT:	1.7		PRD VAL:	0	PRD VAL:	0	
							=====				
				8/8 VALUE:		131,670	WI TOTAL:	75,080	RI TOTAL:	56,590	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	.18
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.18
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,500	8.1	18	
	35.0 1	55.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	20,640
LAST YR	8/8 VAL:	28,080

LAST YR OIL PROD: 3,303
LAST YR GAS PROD: 10,611

```
REMARKS1:
REMARKS2: API 255.34112 P#793997
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 282 - MOBIL UNIT B W#4H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 277283 - 4H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141232 HCG.....: 3
ALT RRC#: 277283 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	503,400	1	4,128	39,582	0	63.37	2.57	3.97	.00	190774
01	KARNES COUNTY	1.000000	503,400	2	2,578	24,719	0	64.37	2.59	4.01	.00	121021
02	KARNES COUNTY ROAD &	1.000000	503,400	3	1,675	16,067	0	65.38	2.62	4.06	.00	79898
03	KARNES COUNTY HOSPIT	1.000000	503,400	4	1,089	10,443	0	66.43	2.44	3.77	.00	52768
31	KENEDY ISD	.660000	332,250									
35	PAWNEE ISD (KARNES C	.340000	171,150									
					9,470	90,811	0					444,461

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	74187	0	264961	96389*	168,572	156,515	105707
03	46690	0	167711	60992	106,719	85,418	58188
31	30700	0	110598	61602	48,996	33,807	33365
35	18584	0	71352	62219	9,133	5,433	18545
	170161	0	614622	281202	333420	281173	215805

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,389	14.6	140	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 180,480
LAST YR RI VAL: 156,060
LAST YR 8/8 VAL: 336,540

LAST YR OIL PROD: 4,934
LAST YR GAS PROD: 40,177
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33602 P#778389
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....: 9277285 - LEVI PULLIN UNIT 1H          FULL WI DECIMAL = .751536          #WELLS:      1
RRC#, WELL#.....: 277285 -      1H  RRC DIST...: 02      FULL RI DECIMAL = .248464          DEPTH: 13044
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....: X	1,177	39,706	0	56,054

ALT LSE#: HCG.....: 3

ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	76690	0	132744	122418*	10,326	9,587	49112			
00	KARNES CO APPRAISAL	1.017088	67,260		=====	=====	=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.017088	67,260		76690	0	132744	122418	10326	9587	49112			
02	KARNES COUNTY ROAD &	1.017088	67,260											
03	KARNES COUNTY HOSPIT	1.017088	67,260		\$/BBLRESV:	4.58		EQUIP VAL:	7,435					
11	CITY OF KENEDY	.693634	45,870		\$/BBLPROD:	1,347		WI OIL VAL:	4,048		RI OIL VAL:	20,739		
31	KENEDY ISD	1.017088	67,260		WI PAYOUT:	.0		GAS VAL:	5,539		GAS VAL:	28,373		
42	ESCONDIDO WATERSHED	1.017088	67,260		RI PAYOUT:	.9		PRD VAL:	0		PRD VAL:	0		
								=====			=====			
					8/8 VALUE:	66,130		WI TOTAL:	17,020		RI TOTAL:	49,110		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.75
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW..	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,418	4.0	172	
	35.0 1	60.0 1	
	25.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 189,300
LAST YR RI VAL: 122,260
LAST YR 8/8 VAL: 311,560

LAST YR OIL PROD: 2,762
LAST YR GAS PROD: 78,702
* CAPITAL EXPENDITURE INCLUDED

```
REMARKS1:
REMARKS2: API 255.34133 P#794735
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      389 - LUNA UNIT W#14H                FULL WI DECIMAL = .749940                #WELLS:      1
RRC#, WELL#.....:  277286 -      14H  RRC DIST.: 02        FULL RI DECIMAL = .250060                DEPTH: 12323
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,607	38,943	0	64.37	2.59	4.28	.00	174123
ALT JOB#:	UNIT.....:	3	2,705	29,207	0	65.38	2.62	4.32	.00	132641
ALT LSE#:	HCG.....: 4	4	2,028	21,905	0	66.43	2.65	4.37	.00	101079
ALT RRC#:	GRAPH.....:	5	1,521	16,429	0	67.48	2.47	4.07	.00	77007

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,839	160,231	0	721,423
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	752,530		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	752,530	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	752,530	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	752,530	1	103589	0	340162	100500	239,662	222,521	126697
30	KARNES CITY ISD (KAR	.880000	662,230	2	75641	0	249764	101505	148,259	118,668	80875
31	KENEDY ISD	.120000	90,300	3	57388	0	190029	102520	87,509	60,382	53433
42	ESCONDIDO WATERSHED	1.000000	752,530	4	43534	0	144613	103545	41,068	24,428	35342
				5	30432	0	107439	104580	2,859	1,466	22605
					=====	=====	=====	=====	=====	=====	=====
					310584	0	1032007	512650	519357	427465	318952

\$/BBLRESV:	26.85	EQUIP VAL:	6,117		
\$/BBLPROD:	24,445	WI OIL VAL:	298,819	RI OIL VAL:	222,963
WI PAYOUT:	2.5	GAS VAL:	128,646	GAS VAL:	95,989
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.60
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,500	16.3	176	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	208,440
LAST YR	RI VAL:	134,620
LAST YR	8/8 VAL:	343,060

LAST YR OIL PROD: 7,956
LAST YR GAS PROD: 62,764

```
REMARKS1:
REMARKS2: API 255.34145
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      380 - FRANKE-JOHNSON UNIT W#4H          FULL WI DECIMAL = .739495          #WELLS:      1
RRC#, WELL#.....:  277287 -      4H   RRC DIST.: 02          FULL RI DECIMAL = .260505          DEPTH: 12438
```

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	4,244	0			0
ALT LSE#:	HCG.....: 4						
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
							PV RI NET

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	5210	0	5210	5200	10	9	1711
00	KARNES CO APPRAISAL	1.000000	9,150		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	9,150		5210	0	5210	5200	10	9	1711
02	KARNES COUNTY ROAD &	1.000000	9,150								
03	KARNES COUNTY HOSPIT	1.000000	9,150		\$/BBLRESV: .00		EQUIP VAL:	7,435			
30	KARNES CITY ISD (KAR	1.000000	9,150		\$/BBLPROD: 0		WI OIL VAL:	0	RI OIL VAL:		0
42	ESCONDIDO WATERSHED	1.000000	9,150		WI PAYOUT: .0		GAS VAL:	9	GAS VAL:		1,711
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:		0
							=====				=====
					8/8 VALUE:	9,150	WI TOTAL:	7,440	RI TOTAL:		1,710

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	1.81
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	1.81
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
5,200					13			
-----			-----		-----		-----	
			50.0	1	20.0	1		
			45.0	1	45.0	1		
			35.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	34,030
LAST YR	RI VAL:	22,630
LAST YR	8/8 VAL:	56,660

LAST YR OIL PROD: 810
LAST YR GAS PROD: 8,772

```
REMARKS1:
REMARKS2: API 255.33962 P#789219
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 394 - MURPHY-SINCLAIR UNIT W#301H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 277324 - 301H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12558
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,547,280	1	7,302	59,090	63.37	2.57	4.13	.00	339979
01	KARNES COUNTY	1.000000	1,547,280	2	5,476	47,272	64.37	2.59	4.18	.00	259008
02	KARNES COUNTY ROAD &	1.000000	1,547,280	3	4,107	37,817	65.38	2.62	4.22	.00	197304
03	KARNES COUNTY HOSPIT	1.000000	1,547,280	4	3,080	30,254	66.43	2.65	4.27	.00	150355
30	KARNES CITY ISD (KAR	1.000000	1,547,280	5	2,310	24,203	67.48	2.47	3.97	.00	114548
42	ESCONDIDO WATERSHED	1.000000	1,547,280	6	1,732	19,362	68.54	2.49	4.01	.00	87261
				7	1,299	15,490	68.54	2.49	4.01	.00	65446
				8	974	12,392	68.54	2.49	4.01	.00	49084
				9	731	9,913	68.54	2.49	4.01	.00	36813
				10	548	7,930	68.54	2.49	4.01	.00	27610
					=====	=====	=====				=====
					27,559	263,723	0				1,327,408

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---
				1	111577	0	451556	40000	411,556	382,122
				2	89956	0	348964	40400	308,564	246,978
				3	72798	0	270102	40804	229,298	158,217
				4	58906	0	209261	41212	168,049	99,962
				5	43924	0	158472	41624	116,848	59,918
				6	35423	0	122684	42040	80,644	35,649
				7	28339	0	93785	42040	51,745	19,719
				8	22671	0	71755	42040	29,715	9,762
				9	18137	0	54950	42040	12,910	3,657
				10	14509	0	42119	42040	79	20
					=====	=====	=====	=====	=====	=====
					496240	0	1823648	414240	1409408	1016004

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79 \$/BBLRESV: 36.52 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49 \$/BBLPROD: 43,574 WI OIL VAL: 739,535 RI OIL VAL: 383,217
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 276,468 GAS VAL: 143,262
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,547,280 WI TOTAL: 1,020,800 RI TOTAL: 526,480

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	23.1	181	
-----	-----	-----	-----
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 609,650
LAST YR RI VAL: 312,980
LAST YR 8/8 VAL: 922,630

LAST YR OIL PROD: 7,907
LAST YR GAS PROD: 69,086

REMARKS1:
REMARKS2: API 255.34088 P#793549
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 400 - SIENKIEWICZ UNIT W#11H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 277548 - 11H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12739
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
				1	7,451	32,370	0	63.37	2.57	4.62	.00	346712
				2	5,399	21,835	0	64.37	2.59	4.66	.00	255192
				3	4,182	15,821	0	65.38	2.62	4.71	.00	200770
				4	3,345	11,865	0	66.43	2.65	4.76	.00	163196
				5	2,676	8,899	0	67.48	2.47	4.43	.00	132620
				6	2,141	6,674	0	68.54	2.49	4.48	.00	107763
				7	1,712	5,005	0	68.54	2.49	4.48	.00	86210
				8	1,370	3,754	0	68.54	2.49	4.48	.00	68968
00	KARNES CO APPRAISAL	1.000000	1,348,230	9	1,096	2,815	0	68.54	2.49	4.48	.00	55174
01	KARNES COUNTY	1.000000	1,348,230	10	877	2,111	0	68.54	2.49	4.48	.00	44139
02	KARNES COUNTY ROAD &	1.000000	1,348,230		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,348,230		30,249	111,149	0					1,460,744
31	KENEDY ISD	1.000000	1,348,230									
42	ESCONDIDO WATERSHED	1.000000	1,348,230									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	61087	0	407799	40000	367,799	341,494	154044
2	41526	0	296718	40400	256,318	205,160	96800
3	30437	0	231207	40804	190,403	131,380	65187
4	23089	0	186285	41212	145,073	86,295	45409
5	16141	0	148761	41624	107,137	54,938	31171
6	12204	0	119967	42040	77,927	34,448	21761
7	9153	0	95363	42040	53,323	20,321	14978
8	6865	0	75833	42040	33,793	11,101	10316
9	5148	0	60322	42040	18,282	5,178	7108
10	3861	0	48000	42040	5,960	1,456	4900
	=====	=====	=====	=====	=====	=====	=====
	209511	0	1670255	414240	1256015	891771	451674

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79 \$/BBLRESV: 35.11 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01 \$/BBLPROD: 43,529 WI OIL VAL: 779,910 RI OIL VAL: 395,017
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 111,860 GAS VAL: 56,656
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,348,230 WI TOTAL: 896,560 RI TOTAL: 451,670

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	24.4	110	
	30.0 1	35.0 1	
	25.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 496,990
LAST YR RI VAL: 261,000
LAST YR 8/8 VAL: 757,990

LAST YR OIL PROD: 9,056
LAST YR GAS PROD: 41,896

REMARKS1:
REMARKS2: API 255.34062 P#792918
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 360 - LUNA UNIT W#6H FULL WI DECIMAL = .749940 #WELLS: 1
RRC#, WELL#.....: 277619 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250060 DEPTH: 12220
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,048,890
01 KARNES COUNTY 1.000000 1,048,890

02 KARNES COUNTY ROAD & 1.000000 1,048,890
03 KARNES COUNTY HOSPIT 1.000000 1,048,890
30 KARNES CITY ISD (KAR .880000 923,030
31 KENEDY ISD .120000 125,860
42 ESCONDIDO WATERSHED 1.000000 1,048,890

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,811 21.7 93

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 373,020
LAST YR RI VAL: 194,740
LAST YR 8/8 VAL: 567,760

LAST YR OIL PROD: 9,395
LAST YR GAS PROD: 32,846

REMARKS1:
REMARKS2: API 255.33730 P#782606
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 361 - FRANKE-JOHNSON UNIT W#6H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 277620 - 6H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12363
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	2,869	23,009	0	63.37	2.57	3.24	.00
ALT RRC#:	GRAPH.....:	2	1,577	12,654	0	64.37	2.59	3.28	.00
		3	867	6,960	0	65.38	2.62	3.31	.00
		=====	=====	=====					=====
			5,313	42,623	0				251,518

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	243,650	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	243,650	1	43729	0	178175	91372*	86,803	80,594
02	KARNES COUNTY ROAD &	1.000000	243,650	2	24238	0	99350	45825	53,525	42,842
03	KARNES COUNTY HOSPIT	1.000000	243,650	3	13485	0	55445	46284	9,161	6,321
30	KARNES CITY ISD (KAR	1.000000	243,650		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	243,650		81452	0	332970	183481	149489	129757

\$/BBLRESV:	24.95	EQUIP VAL:	6,744
\$/BBLPROD:	12,504	WI OIL VAL:	98,015
WI PAYOUT:	1.9	GAS VAL:	31,741
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	243,650	WI TOTAL:	136,500
		RI TOTAL:	107,150

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.52	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
45,372	10.6	85
-----	-----	-----
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 89,750
LAST YR RI VAL: 50,480
LAST YR 8/8 VAL: 140,230

LAST YR OIL PROD: 3,319
LAST YR GAS PROD: 34,825
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33964 P#789217
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/08/2022 MNRLCFOX

LEASE#, NAME.....: 362 - WIEDING-WESTON UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277621 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12198
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141261 HCG.....: 3
ALT RRC#: 277621 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
35 PAWNEE ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

64,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: COMP 11.29.14
REMARKS2: API 255.33816 P#784534
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 364 - MAY B UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277623 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12342
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	4,241	9,417	0	63.37	1.39	1.39	.00	201564
2	2,544	6,121	0	64.37	1.41	1.41	.00	122847
3	1,526	3,978	0	65.38	1.42	1.42	.00	74865
=====	=====	=====	=====	=====	=====	=====	=====	=====
8,311	19,516	0						399,276

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	317,580	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	317,580	1	9817	0	211381	74743*	136,638	126,866	65704
02	KARNES COUNTY ROAD &	1.000000	317,580	2	6473	0	129320	62360	66,960	53,595	34954
03	KARNES COUNTY HOSPIT	1.000000	317,580	3	4237	0	79102	62983	16,119	11,122	18592
31	KENEDY ISD	1.000000	317,580	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	317,580		20527	0	419803	200086	219717	191583	119250

\$/BBLRESV:	29.24	EQUIP VAL:	6,744		
\$/BBLPROD:	16,197	WI OIL VAL:	182,215	RI OIL VAL:	113,419
WI PAYOUT:	1.9	GAS VAL:	9,368	GAS VAL:	5,831
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	317,580	WI TOTAL:	198,330	RI TOTAL:	119,250

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.51	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.51	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
61,743	15.0	32
-----	-----	-----
	40.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,920
LAST YR RI VAL: 43,230
LAST YR 8/8 VAL: 115,150

LAST YR OIL PROD: 6,333
LAST YR GAS PROD: 19,196
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34027 P#791376
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/09/2022 MNRLCFOX

LEASE#, NAME.....	415 - MOBIL UNIT B W#5H	FULL WI DECIMAL =	.729281	#WELLS:	1
RRC#, WELL#.....	277680 - 5H RRC DIST... 02	FULL RI DECIMAL =	.270719	DEPTH:	12081

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	1,429	6,840	0	64.37	.01	.01	.00	67104
ALT JOB#: 401300	UNIT.....:	=====	=====	=====						=====
ALT LSE#: 141254	HCG.....: 4		4,028	16,612	0					187,216
ALT RRC#: 277680	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	164,760	1	71	0	120183	40000	80,183	74,449	41601
01	KARNES COUNTY	1.000000	164,760	2	50	0	67154	40400	26,754	21,414	20214
02	KARNES COUNTY ROAD &	1.000000	164,760		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	164,760		121	0	187337	80400	106937	95863	61815
31	KENEDY ISD	.590000	97,210								
35	PAWNEE ISD (KARNES C	.410000	67,560		\$/BBLRESV: 32.62		EQUIP VAL:		7,081		

\$/BELRESV:	32.62	EQUIP VAL:	7,081		
\$/BELPROD:	13,684	WI OIL VAL:	95,801	RI OIL VAL:	61,775
WI PAYOUT:	1.9	GAS VAL:	62	GAS VAL:	40
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	164,760	WI TOTAL:	102,940	RI TOTAL:	61,820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	.01
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.01
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	9.6	32	
-----	-----	-----	-----
	45.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 3,342
LAST YR GAS PROD: 5,402

```
REMARKS1:
REMARKS2: API 255.34279 P#798630
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 416 - MOBIL UNIT B W#6H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 277681 - 6H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 12153
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141255 HCG.....: 4
ALT RRC#: 277681 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,454,590

01 KARNES COUNTY 1.000000 1,454,590
02 KARNES COUNTY ROAD & 1.000000 1,454,590
03 KARNES COUNTY HOSPIT 1.000000 1,454,590

31 KENEDY ISD .590000 858,210
35 PAWNEE ISD (KARNES C .410000 596,380

1 8,582 70,238 0 63.37 2.57 4.98 .00 396613
2 6,218 50,892 0 64.37 2.59 5.04 .00 291897
3 4,663 39,421 0 65.38 2.62 5.08 .00 222358
4 3,497 31,536 0 66.43 2.65 5.14 .00 169446
5 2,623 25,229 0 67.48 2.47 4.79 .00 129093
6 1,967 20,183 0 68.54 2.49 4.83 .00 98341
=====

27,550 237,499 0 1,307,748
00 KARNES CO APPRAISAL 1.000000 1,454,590
01 KARNES COUNTY 1.000000 1,454,590
02 KARNES COUNTY ROAD & 1.000000 1,454,590
03 KARNES COUNTY HOSPIT 1.000000 1,454,590
31 KENEDY ISD .590000 858,210
35 PAWNEE ISD (KARNES C .410000 596,380

1 131644 0 528257 110500 417,757 387,879 225592
2 96127 0 388024 111605 276,419 221,248 144168
3 75322 0 297680 112721 184,959 127,624 96428
4 60948 0 230394 113848 116,546 69,326 65473
5 45446 0 174539 114986 59,553 30,538 42993
6 36652 0 134993 116135 18,858 8,336 29160
=====

446139 0 1753887 679795 1074092 844951 603814
\$/BBLRESV: 31.36 EQUIP VAL: 5,826
\$/BBLPROD: 30,743 WI OIL VAL: 630,019 RI OIL VAL: 450,221

WI PAYOUT: 2.8 GAS VAL: 214,931 GAS VAL: 153,593
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,454,590 WI TOTAL: 850,780 RI TOTAL: 603,810
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

110,500 28.1 230

30.0 1 30.0 1
25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 504,840
LAST YR RI VAL: 323,960
LAST YR 8/8 VAL: 828,800

LAST YR OIL PROD: 10,708
LAST YR GAS PROD: 90,416

REMARKS1:
REMARKS2: API 255.34260 P#798631
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 404 - URRUTIA UNIT W#3H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 277687 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12308
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	467,340	1	3,534	35,403	0	63.37	2.57	3.48	.00	167893
01	KARNES COUNTY	1.000000	467,340	2	2,207	27,423	0	64.37	2.59	3.52	.00	106504
02	KARNES COUNTY ROAD &	1.000000	467,340	3	1,488	21,938	0	65.38	2.62	3.55	.00	72934
03	KARNES COUNTY HOSPIT	1.000000	467,340	4	1,041	17,550	0	66.43	2.65	3.59	.00	51874
30	KARNES CITY ISD (KAR	1.000000	467,340									
42	ESCONDIDO WATERSHED	1.000000	467,340									
					8,270	102,314	0					399,205

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	68211	0	236104	65000	171,104	158,867
03	2	53247	0	159751	65650	94,101	75,319
30	3	43091	0	116025	66306	49,719	34,306
42	4	34868	0	86742	66970	19,772	11,762
				199417	0	598622	263926
						334696	280254
							180663

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.78
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,000	12.5	112	
	40.0 1	25.0 1	
	35.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 472,040
LAST YR RI VAL: 259,160
LAST YR 8/8 VAL: 731,200

LAST YR OIL PROD: 6,922
LAST YR GAS PROD: 37,425

REMARKS1:
REMARKS2: API 255.33641 P#779864
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      381 - FORSHAGE-HOWELL UNIT W#4H      FULL WI DECIMAL = .743041      #WELLS:      1
RRC#, WELL#.....:  278349 -      4H  RRC DIST.: 02      FULL RI DECIMAL = .256959      DEPTH: 12434
```

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,488	16,078	0	64.37	2.59	4.28	.00	71170
ALT JOB#: 401300	UNIT.....:	=====	=====	=====						=====
ALT LSE#: 141252	HCG.....: 4		3,695	39,914	0					175,090
ALT RRC#: 278349	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	184,920	1	45518	0	149438	77500	71,938	66,793	57671
01	KARNES COUNTY	1.000000	184,920	2	30942	0	102112	78275	23,837	19,080	34295
02	KARNES COUNTY ROAD &	1.000000	184,920		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	184,920		76460	0	251550	155775	95775	85873	91966
31	KENEDY ISD	.420000	77,670								
35	PAWNEE ISD (KARNES C	.580000	107,250								
					\$/BBLRESV: 21.78		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,725		WI OIL VAL:	59,771	RI OIL VAL:	64,012	
					WI PAYOUT: 1.9		GAS VAL:	26,102	GAS VAL:	27,954	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	184,920	WI TOTAL:	92,950	RI TOTAL:	91,970	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.59
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,500	7.5	81	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	325,240
LAST YR	RI VAL:	222,400
LAST YR	8/8 VAL:	547,640

LAST YR OIL PROD: 4,062
LAST YR GAS PROD: 42,911

```
REMARKS1:
REMARKS2: API 255.34355 P#800516
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 378 - EASLEY UNIT W#2H FULL WI DECIMAL = .749006 #WELLS: 1
RRC#, WELL#.....: 278350 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12441
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141251	HCG.....: 4	1 2,488	21,770	0	63.37	2.57	3.71	.00	118092
ALT RRC#: 278350	GRAPH.....:	2 1,554	13,595	0	64.37	2.59	3.74	.00	74924
		3 1,010	8,836	0	65.38	2.62	3.78	.00	49465
		=====	=====	=====					=====
		5,052	44,201	0					242,481

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	271,490	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	271,490	1	41906	0	159998	47155	112,843	104,773	55806
02	KARNES COUNTY ROAD &	1.000000	271,490	2	26373	0	101297	47626	53,671	42,959	30707
03	KARNES COUNTY HOSPIT	1.000000	271,490	3	17341	0	66806	48103	18,703	12,905	17600
31	KENEDY ISD	.650000	176,470		=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.350000	95,020		85620	0	328101	142884	185217	160637	104113
42	ESCONDIDO WATERSHED	.650000	176,470								
					\$/BBLRESV: 31.38		EQUIP VAL:	6,744			
					\$/BBLPROD: 18,012		WI OIL VAL:	118,718	RI OIL VAL:	76,944	
					WI PAYOUT: 2.0		GAS VAL:	41,919	GAS VAL:	27,169	
					RI PAYOUT: 2.3		PRD VAL:	0	PRD VAL:	0	
							=====			=====	
					8/8 VALUE:	271,490	WI TOTAL:	167,380	RI TOTAL:	104,110	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,155 8.8 77

40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 8,970
LAST YR 8/8 VAL: 16,410

LAST YR OIL PROD: 4,248
LAST YR GAS PROD: 35,147

REMARKS1:
REMARKS2: API 255.34354 P#800514
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 561 - REYNOLDS UNIT 1 W#10H FULL WI DECIMAL = .728361 #WELLS: 1
RRC#, WELL#.....: 278457 - 10H RRC DIST.: 02 FULL RI DECIMAL = .271639 DEPTH: 11000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	6,452	62,974	0	63.37	2.57	4.22	.00
ALT RRC#:	GRAPH.....:	2	3,534	42,478	0	64.37	2.59	4.27	.00
		3	2,290	30,779	0	65.38	2.62	4.30	.00
		=====	=====	=====					=====
			12,276	136,231	0				572,540

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	607,930	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	607,930	1	117880	0	415680	185013*	230,667	214,169
02	KARNES COUNTY ROAD &	1.000000	607,930	2	80133	0	245823	160603	85,220	68,210
03	KARNES COUNTY HOSPIT	1.000000	607,930	3	58736	0	167786	162209	5,577	3,848
32	RUNGE ISD	1.000000	607,930	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	607,930		256749	0	829289	507825	321464	286227

\$/BBLRESV:	22.10	EQUIP VAL:	6,744
\$/BBLPROD:	10,852	WI OIL VAL:	197,611
WI PAYOUT:	1.7	GAS VAL:	88,616
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	607,930	WI TOTAL:	292,970
		RI TOTAL:	314,960

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.58	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
159,013	25.0	214
-----	-----	-----
	50.0 1	35.0 1
	40.0 1	30.0 1
	30.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 548,610
LAST YR RI VAL: 327,970
LAST YR 8/8 VAL: 876,580

LAST YR OIL PROD: 12,575
LAST YR GAS PROD: 95,172
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34227 P#797941
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      474 - MOBIL UNIT D W#4H          FULL WI DECIMAL = .785479          #WELLS:      1
RRC#, WELL#.....:  278587 -      4H   RRC DIST.: 02      FULL RI DECIMAL = .214521          DEPTH: 12157
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	713	9,933	0 35,490

ALT RRC#:	278587	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
--	-----	-----	-----

---	-----	-----	-----	1	20052	0	55542	35000	20,542	19,073	19113
-----	-------	-------	-------	---	-------	---	-------	-------	--------	--------	-------

```
00  KARNES CO APPRAISAL  .983000  44,850 |  =====  =====  =====  =====  =====  =====  =====
```

01	KARNES COUNTY	.983000	44,850	20052	0	55542	35000	20542	19073	19113
----	---------------	---------	--------	-------	---	-------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	.983000	44,850				
03	KARNES COUNTY HOSPITAL	000000	44,850	4 (BUDGET)	01.50	FOUR MILL	5.125

03	KARNES COUNTY HOSPITAL	.983000	44,850	\$/BBLRESV:	21.79	EQUIP VAL:	7,435
35	DAWNEY ISD (KARNES C)	.983000	44,850	\$/BBLPROP:	4.703	WI OIL VAL:	12,187
						BI OIL VAL:	12,213

87	LIVE OAK COUNTY	017000	780	WI PAYOUT:	0	GAS VAL:	6.886	GAS VAL:	6.900
----	-----------------	--------	-----	------------	---	----------	-------	----------	-------

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

8/8 VALUE:	45,620	WI TOTAL:	26,510	RI TOTAL:	19,110
------------	--------	-----------	--------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

35,000	3.3	46
--------	-----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 80,620

LAST YR RI VAL: 31,580

LAST YR 8/8 VAL: 112,200

LAST YR OIL PROD: 2,298

LAST YR GAS PROD: 27,490

REMARKS1: KARNES 99% LIVE OAK 1%

REMARKS2: API 255.34469 P#802901

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 473 - MOBIL UNIT D W#6H FULL WI DECIMAL = .785479 #WELLS: 1
RRC#, WELL#.....: 278588 - 6H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12172
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141272 HCG.....: 4
ALT RRC#: 278588 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.983000	417,070	1	3,420	30,016	0	63.37	2.57	4.31	.00	170233
01	KARNES COUNTY	.983000	417,070	2	2,394	19,510	0	64.37	2.59	4.35	.00	121044
02	KARNES COUNTY ROAD &	.983000	417,070	3	1,675	12,681	0	65.38	2.62	4.40	.00	86060
03	KARNES COUNTY HOSPIT	.983000	417,070	4	1,173	8,243	0	66.43	2.65	4.45	.00	61210
35	PAWNEE ISD (KARNES C	.983000	417,070	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	7,220		8,662	70,450	0					438,547

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	29.57				6,423		
01	22,864		230826	65500	165,326	153,502	69233
02			160736	66155	94,581	75,704	41569
03	2.3		112158	66816	45,342	31,286	25013
35	2.7		78368	67485	10,883	6,474	15075
87	=====	=====	=====	=====	=====	=====	=====
	143541	0	582088	265956	316132	266966	150890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,500 11.2 102

30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 166,710
LAST YR RI VAL: 78,360
LAST YR 8/8 VAL: 245,070

LAST YR OIL PROD: 6,212
LAST YR GAS PROD: 46,073

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.34473 P#802905
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 475 - MOBIL UNIT D W#5H FULL WI DECIMAL = .785479 #WELLS: 1
RRC#, WELL#.....: 278717 - 5H RRC DIST.: 02 FULL RI DECIMAL = .214521 DEPTH: 12178
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141274 HCG.....: 4
ALT RRC#: 278717 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.983000	397,400	1	2,810	29,011	0	63.37	2.57	5.26	.00	139870
01	KARNES COUNTY	.983000	397,400	2	2,036	21,020	0	64.37	2.59	5.31	.00	102943
02	KARNES COUNTY ROAD &	.983000	397,400	3	1,527	15,765	0	65.38	2.62	5.37	.00	78418
03	KARNES COUNTY HOSPIT	.983000	397,400	4	1,145	11,823	0	66.43	2.65	5.42	.00	59758
35	PAWNEE ISD (KARNES C	.983000	397,400	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.017000	6,870		7,518	77,619	0					380,989

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	58564	0	198434	60389	138,045	128,172	66147
01	42763	0	145706	60992	84,714	67,805	42213
02	32444	0	110862	61602	49,260	33,989	27907
03	24611	0	84369	62219	22,150	13,176	18436
=====	=====	=====	=====	=====	=====	=====	=====
	158382	0	539371	245202	294169	243142	154703

\$/BBLRESV: 29.09 EQUIP VAL: 6,423

\$/BBLPROD: 23,768 WI OIL VAL: 171,745 RI OIL VAL: 109,276

WI PAYOUT: 2.5 GAS VAL: 71,397 GAS VAL: 45,427

RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 404,270 WI TOTAL: 249,570 RI TOTAL: 154,700

*** PARAMETERS ***

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,389	9.2	95	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,920
LAST YR RI VAL: 74,330
LAST YR 8/8 VAL: 236,250

LAST YR OIL PROD: 3,278
LAST YR GAS PROD: 40,393

REMARKS1: KARNES 99% LIVE OAK 1%
REMARKS2: API 255.34471 P#802903
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 281 - MOBIL UNIT B W#3H FULL WI DECIMAL = .729281 #WELLS: 1
RRC#, WELL#.....: 278772 - 3H RRC DIST.: 02 FULL RI DECIMAL = .270719 DEPTH: 13200
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	3,449	22,526	0	63.37	2.57	2.64	.00	159394
2	2,154	11,207	0	64.37	2.59	2.67	.00	101117
3	1,400	6,163	0	65.38	2.62	2.70	.00	66757
=====	=====	=====	=====	=====	=====	=====	=====	=====
7,003	39,896	0						327,268

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	278,740	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	278,740	1	42219	0	201613	111537*	90,076	83,633
02	KARNES COUNTY ROAD &	1.000000	278,740	2	21168	0	122285	61142	61,143	48,940
03	KARNES COUNTY HOSPIT	1.000000	278,740	3	11777	0	78534	61753	16,781	11,579
31	KENEDY ISD	.660000	183,960	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.340000	94,780	75164	0	402432	234432	168000	144152	127843

\$/BBLRESV:	22.96	EQUIP VAL:	6,744
\$/BBLPROD:	13,176	WI OIL VAL:	117,228
WI PAYOUT:	2.0	GAS VAL:	26,924
RI PAYOUT:	2.2	PRD VAL:	0
=====			
8/8 VALUE:	278,740	WI TOTAL:	150,900
		RI TOTAL:	127,840

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
60,537	12.2	92

40.0	1	55.0
35.0	99	45.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,840
LAST YR RI VAL: 125,720
LAST YR 8/8 VAL: 261,560

LAST YR OIL PROD: 2,888
LAST YR GAS PROD: 21,039
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33568 P#777388
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2022 MNRLCFOX

LEASE#, NAME.....: 485 - HOLLMAN UNIT W#6H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 278844 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12309
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	36,320	1	20384	0	35400	25000	10,400	9,656	11012
01	KARNES COUNTY	1.000000	36,320	2	15441	0	26880	25250	1,630	1,304	7271
02	KARNES COUNTY ROAD &	1.000000	36,320								
03	KARNES COUNTY HOSPIT	1.000000	36,320		35825	0	62280	50250	12030	10960	18283
31	KENEDY ISD	1.000000	36,320								
42	ESCONDIDO WATERSHED	1.000000	36,320								
				\$/BBLRESV: 11.25		EQUIP VAL:		7,081			
				\$/BBLPROD: 6,208		WI OIL VAL:		4,656		RI OIL VAL: 7,766	
				WI PAYOUT: .0		GAS VAL:		6,304		GAS VAL: 10,517	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL: 0	
				8/8 VALUE:		36,320		WI TOTAL:		18,040	
										RI TOTAL: 18,280	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.17
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000 1.0 43

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 75,160
LAST YR RI VAL: 81,700
LAST YR 8/8 VAL: 156,860

LAST YR OIL PROD: 4,326
LAST YR GAS PROD: 20,800

REMARKS1:
REMARKS2: API 255.34169 P#796473
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 486 - HOLLMAN UNIT W#7H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 278985 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12306
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	375,190	1	2,626	40,996	0	63.37	2.57	4.23	.00	124782
01	KARNES COUNTY	1.000000	375,190	2	1,570	26,568	0	64.37	2.59	4.28	.00	75781
02	KARNES COUNTY ROAD &	1.000000	375,190	3	1,096	19,250	0	65.38	2.62	4.31	.00	53732
03	KARNES COUNTY HOSPIT	1.000000	375,190	4	822	14,437	0	66.43	2.65	4.36	.00	40946
31	KENEDY ISD	1.000000	375,190									
42	ESCONDIDO WATERSHED	1.000000	375,190									
					6,114	101,251	0					295,241

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	79004	0	203786	75037*	128,749	119,541	79268
03	51598	0	127379	59627	67,752	54,229	43564
31	37819	0	91551	60223	31,328	21,616	27273
42	28689	0	69635	60825	8,810	5,241	18030
	197110	0	492351	255712	236639	200627	168135
	\$/BBLRESV: 26.25		EQUIP VAL:	6,423			
	\$/BBLPROD: 16,539		WI OIL VAL:	120,307	RI OIL VAL:	100,823	
	WI PAYOUT: 2.3		GAS VAL:	80,320	GAS VAL:	67,312	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	375,190	WI TOTAL:	207,050	RI TOTAL:	168,140	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
59,037	9.7	145	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 125,750
LAST YR RI VAL: 103,840
LAST YR 8/8 VAL: 229,590

LAST YR OIL PROD: 5,075
LAST YR GAS PROD: 53,128
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34168 P#796479
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 450 - DIRECT ASSETS UNIT W#5H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 278992 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 18700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	380,660	1	4,267	20,599	0	63.37	2.33	2.33	.00	202611
01	KARNES COUNTY	1.000000	380,660	2	2,878	13,894	0	64.37	2.36	2.36	.00	138814
02	KARNES COUNTY ROAD &	1.000000	380,660	3	2,014	9,725	0	65.38	2.38	2.38	.00	98694
03	KARNES COUNTY HOSPIT	1.000000	380,660	4	1,410	6,808	0	66.43	2.40	2.40	.00	70195
30	KARNES CITY ISD (KAR	.650000	247,430									
31	KENEDY ISD	.350000	133,230									
42	ESCONDIDO WATERSHED	1.000000	380,660									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
31							
42							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.53
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
62,261	14.5	70	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,810
LAST YR RI VAL: 20,130
LAST YR 8/8 VAL: 28,940

LAST YR OIL PROD: 6,582
LAST YR GAS PROD: 25,032
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34111 P#793986
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      492 - MAY B UNIT W#9H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  279559 -      9H  RRC DIST.: 02    FULL RI DECIMAL = .250000          DEPTH: 11895
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	2,349	6,180	0
				111,642

ALT RRC#:	GRAPH.....:	WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	4172	0	115814	70500	45,314	42,073	359999

[illegible]

01	KARNES COUNTY	1.000000	85,510	4172	0	115814	70500	45314	42073	35999
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02	KARNES COUNTY ROAD &	1.000000	85,510
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03	KARNES COUNTY HOSPIT	1.000000	85,510	\$/BBLRESV: 23.02	EQUIP VAL:	7,435
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31	KENEDY ISD	1.000000	85,510		\$/BBLPROD:	5,942	WI OIL VAL:	40,557	RI OIL VAL:	34,702
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42	ESCONDIDO WATERSHED	1.000000	85,510	WI PAYOUT:	.0	GAS VAL:	1,516	GAS VAL:	1,297
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .98

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .98

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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70,500	9.1	21
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50.0	1	35.0	1
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ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLND) :

LAST YR WI VAL: 113,880

LAST YR RI VAL: 102,150

LAST YR 8/8 VAL: 216,030

LAST YR OIL PROD: 5,684

LAST YR GAS PROD: 15,446

REMARKS1:

REMARKS2: API 255.34664 P#807865

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      493 - MAY B UNIT W#8H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  279630 -      8H  RRC DIST.: 02      FULL RI DECIMAL = .250000          DEPTH: 11895
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	1,849	19,519	0	64.37	2.59	3.37	.00	89265
ALT JOB#:	UNIT.....:	3	1,386	14,639	0	65.38	2.62	3.40	.00	67999
ALT LSE#:	HCG.....: 4	4	1,040	10,979	0	66.43	2.65	3.44	.00	51819
ALT RRC#:	GRAPH.....:	5	780	8,234	0	67.48	2.47	3.20	.00	39478

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,703	81,327	0	374,414
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00	KARNES CO APPRAISAL	1.000000	400,170		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	400,170	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	400,170	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	400,170	1	53885	0	179738	45500	134,238	124,637	60821
31	KENEDY ISD	1.000000	400,170	2	37916	0	127181	45955	81,226	65,014	37462
42	ESCONDIDO WATERSHED	1.000000	400,170	3	28766	0	96765	46414	50,351	34,742	24756
				4	21822	0	73641	46879	26,762	15,919	16380
				5	15255	0	54733	47347	7,386	3,787	10528
					=====	=====	=====	=====	=====	=====	=====
					157644	0	532055	232095	299963	244099	149947

\$/BBLRESV:	29.74	EQUIP VAL:	6,117		
\$/BBLPROD:	25,448	WI OIL VAL:	171,774	RI OIL VAL:	105,519
WI PAYOUT:	2.7	GAS VAL:	72,324	GAS VAL:	44,428
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 400,170 WI TOTAL: 250,220 RI TOTAL: 149,950

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.62
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,500	9.0	95	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	163,510
LAST YR	RI VAL:	106,060
LAST YR	8/8 VAL:	269,570

LAST YR OIL PROD: 3,952
LAST YR GAS PROD: 28,200

```
REMARKS1:
REMARKS2: API 255.34663 P#807862
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2022 MNRLSVIL

LEASE#, NAME.....: 593 - KENNEDY W#9H FULL WI DECIMAL = .704342 #WELLS: 1
RRC#, WELL#.....: 279729 - 9H RRC DIST.: 02 FULL RI DECIMAL = .295658 DEPTH: 12212
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141286	HCG.....: 4	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 279729	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0

00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	.620000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
35	PAWNEE ISD (KARNES C	.380000			=====		=====		=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .43
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
42,500			
-----	-----	-----	-----

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34315 P#799953
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 587 - KENNEDY W#320H FULL WI DECIMAL = .706400 #WELLS: 1
RRC#, WELL#.....: 279836 - 320H RRC DIST.: 02 FULL RI DECIMAL = .293600 DEPTH: 12200
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,505	30,538	0	63.37	2.57	3.93	.00	291194
ALT JOB#: 401300	UNIT.....:	2	4,713	22,127	0	64.37	2.59	3.97	.00	214305
ALT LSE#: 141281	HCG.....: 4	3	3,534	16,595	0	65.38	2.62	4.02	.00	163250
ALT RRC#: 279836	GRAPH.....:	4	2,651	12,446	0	66.43	2.65	4.06	.00	124404
		5	1,988	9,334	0	67.48	2.47	3.78	.00	94778
		6	1,491	7,001	0	68.54	2.49	3.82	.00	72200

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	20,882	98,041	0				960,131

00	KARNES CO APPRAISAL	1.000000	949,370							
01	KARNES COUNTY	1.000000	949,370							
02	KARNES COUNTY ROAD &	1.000000	949,370	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	949,370		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	.620000	588,610	--	-----	-----	-----	-----	-----	-----
35	PAWNEE ISD (KARNES C	.380000	360,760	1	55440	0	346634	70000	276,634	256,849
				2	40483	0	254788	70700	184,088	147,346
				3	30714	0	193964	71407	122,557	84,565
				4	23299	0	147703	72121	75,582	44,959
				5	16287	0	111065	72842	38,223	19,600
				6	12315	0	84515	73570	10,945	4,838
				=====	=====	=====	=====	=====	=====	=====
				178538	0	1138669	430640	708029	558157	385387

				\$/BBLRESV: 31.91	EQUIP VAL:	5,826				
				\$/BBLPROD: 31,280	WI OIL VAL:	470,640	RI OIL VAL:	324,960		
				WI PAYOUT: 2.8	GAS VAL:	87,516	GAS VAL:	60,427		
				RI PAYOUT: 3.4	PRD VAL:	0	PRD VAL:	0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	949,370	WI TOTAL:	563,980	RI TOTAL:	385,390
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,000	21.3	100	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL:	258,150
LAST YR RI VAL:	177,690
LAST YR 8/8 VAL:	435,840

LAST YR OIL PROD:	8,267
LAST YR GAS PROD:	40,086

REMARKS1:
REMARKS2: API 255.34329 P#800062
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 588 - KENNEDY W#519H FULL WI DECIMAL = .706578 #WELLS: 1
RRC#, WELL#.....: 279837 - 519H RRC DIST.: 02 FULL RI DECIMAL = .293422 DEPTH: 12200
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,354	22,070	0	63.37	2.57	4.18	.00	105402
ALT JOB#: 401300	2 1,588	14,887	0	64.37	2.59	4.23	.00	72226
ALT LSE#: 141282	3 1,151	10,786	0	65.38	2.62	4.27	.00	53172
ALT RRC#: 279837	=====	=====	=====					=====
	5,093	47,743	0					230,800

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	253,470							
01	KARNES COUNTY	1.000000	253,470	1 40077	0	145479	61000	84,479	78,437	66058
02	KARNES COUNTY ROAD &	1.000000	253,470	2 27244	0	99470	61610	37,860	30,304	39302
03	KARNES COUNTY HOSPIT	1.000000	253,470	3 19967	0	73139	62226	10,913	7,530	25099
31	KENEDY ISD	.620000	157,160	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.380000	96,320	87288	0	318088	184836	133252	116271	130459

\$/BBLRESV: 23.45	EQUIP VAL:	6,744			
\$/BBLPROD: 14,924	WI OIL VAL:	84,364	RI OIL VAL:	94,659	
WI PAYOUT: 2.1	GAS VAL:	31,906	GAS VAL:	35,800	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	253,470	WI TOTAL:	123,010	RI TOTAL:	130,460

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
61,000	8.0	75	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 72,970
LAST YR RI VAL: 74,280
LAST YR 8/8 VAL: 147,250

LAST YR OIL PROD: 3,319
LAST YR GAS PROD: 25,930

REMARKS1:
REMARKS2: API 255.34328 P#800061
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 581 - BAILEY-RETZLOFF UNIT W#14H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 279839 - 14H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 621,680

01 KARNES COUNTY 1.000000 621,680
02 KARNES COUNTY ROAD & 1.000000 621,680
03 KARNES COUNTY HOSPIT 1.000000 621,680
31 KENEDY ISD 1.000000 621,680
42 ESCONDIDO WATERSHED .250000 155,430

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 3,287 38,197 0 63.37 2.57 3.85 .00 154428
2 2,546 30,557 0 64.37 2.59 3.89 .00 121502
3 2,036 24,446 0 65.38 2.62 3.93 .00 98727
4 1,629 19,556 0 66.43 2.65 3.97 .00 80250
5 1,303 15,645 0 67.48 2.47 3.69 .00 65215
6 1,042 12,516 0 68.54 2.49 3.74 .00 52991
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 72779 0 227207 60000 167,207 155,248 85698
2 58676 0 180178 60600 119,578 95,711 59295
3 47485 0 146212 61206 85,006 58,655 41802
4 38423 0 118673 61818 56,855 33,819 29475
5 28650 0 93865 62436 31,429 16,116 20089
6 23106 0 76097 63060 13,037 5,763 14183
=====

269119 0 842232 369120 473112 365312 250542
\$/BBLRESV: 28.31 EQUIP VAL: 5,826
\$/BBLPROD: 32,242 WI OIL VAL: 248,583 RI OIL VAL: 170,486
WI PAYOUT: 3.0 GAS VAL: 116,728 GAS VAL: 80,056
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 621,680 WI TOTAL: 371,140 RI TOTAL: 250,540
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 10.4 117

25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,920
LAST YR RI VAL: 175,250
LAST YR 8/8 VAL: 460,170

LAST YR OIL PROD: 4,145
LAST YR GAS PROD: 46,821

REMARKS1:
REMARKS2: API 255.34102 P#793692

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 616 - FOSTER UNIT W#509H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 279840 - 509H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12699
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 583,340

01 KARNES COUNTY 1.000000 583,340
02 KARNES COUNTY ROAD & 1.000000 583,340
03 KARNES COUNTY HOSPIT 1.000000 583,340
30 KARNES CITY ISD (KAR 1.000000 583,340
42 ESCONDIDO WATERSHED 1.000000 583,340

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 2,973 42,081 0 63.37 2.57 4.90 .00 139898
2 2,005 28,385 0 64.37 2.59 4.95 .00 95837
3 1,453 20,567 0 65.38 2.62 5.01 .00 70541
4 1,089 15,425 0 66.43 2.65 5.05 .00 53756
5 817 11,568 0 67.48 2.47 4.71 .00 40954
6 612 8,676 0 68.54 2.49 4.75 .00 31198

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 80307 0 220205 40000 180,205 167,317 94727
2 54591 0 150428 40400 110,028 88,068 56271
3 40013 0 110554 40804 69,750 48,128 35948
4 30354 0 84110 41212 42,898 25,517 23722
5 21219 0 62173 41624 20,549 10,537 15049
6 16043 0 47241 42040 5,201 2,299 9934

8/8 VALUE: 583,340 WI TOTAL: 347,690 RI TOTAL: 235,650

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 10.1 143

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 694,100
LAST YR RI VAL: 331,030
LAST YR 8/8 VAL: 1,025,130

LAST YR OIL PROD: 6,684
LAST YR GAS PROD: 58,834

REMARKS1:
REMARKS2: API 255.34686
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      617 - FORSHAGE-HOWELL UNIT W#7H      FULL WI DECIMAL = .743041      #WELLS:      1
RRC#, WELL#.....:  279841 -      7H  RRC DIST.: 02      FULL RI DECIMAL = .256959      DEPTH: 12366
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,436	33,190	0	64.37	2.59	4.39	.00	116513
ALT JOB#: 401300	UNIT.....:	3	1,643	24,892	0	65.38	2.62	4.44	.00	79817
ALT LSE#: 141307	HCG.....: 5	4	1,150	18,669	0	66.43	2.65	4.48	.00	56769
ALT RRC#: 279841	GRAPH.....:	5	805	14,002	0	67.48	2.68	4.53	.00	40367

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,936	136,560	0	477,198
-----	-------------------	---------	-----------	-------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	630,310		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	630,310	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	630,310	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	630,310	1	87474	0	271206	56311	214,895	199,525	106995
31	KENEDY ISD	.420000	264,730	2	63873	0	180386	56874	123,512	98,861	63031
35	PAWNEE ISD (KARNES C	.580000	365,580	3	48460	0	128277	57442	70,835	48,876	39487
42	ESCONDIDO WATERSHED	.420000	264,730	4	36761	0	93530	58017	35,513	21,124	25215
				5	27883	0	68250	58597	9,653	4,949	16133
					=====	=====	=====	=====	=====	=====	=====
					264451	0	741649	287241	454408	373335	250861

	\$/BBLRESV:	32.54	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,426	WI OIL VAL:	240,214	RI OIL VAL:	161,411
	WI PAYOUT:	2.6	GAS VAL:	133,120	GAS VAL:	89,450
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

```
*** PARAMETERS ***
```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.72
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
56,311	13.8	150	
	40.0 1	30.0 1	
	35.0 1	25.0 99	
	30.0 99		

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	275,000
LAST YR	RI VAL:	170,830
LAST YR	8/8 VAL:	445,830

LAST YR OIL PROD: 3,956
LAST YR GAS PROD: 46,020

```
REMARKS1:
REMARKS2: API 255.34824 P#811383
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 484 - HOLLMAN UNIT W#5H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 279880 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	3,085	10,115	0	63.37	.19	.19	.00	146593
2	2,235	7,835	0	64.37	.20	.20	.00	107879
3	1,676	6,268	0	65.38	.20	.20	.00	82178
=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT FRZ.:	ALT G\$ RRC:							
ALT JOB#:	UNIT.....:							
ALT LSE#:	HCG.....: 4							
ALT RRC#:	GRAPH.....:	6,996	24,218	0				336,650

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	226,390	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	226,390	1	1441	0	148034	64546	83,488	77,517	46051
02	KARNES COUNTY ROAD &	1.000000	226,390	2	1175	0	109054	65191	43,863	35,109	29500
03	KARNES COUNTY HOSPIT	1.000000	226,390	3	940	0	83118	65842	17,276	11,920	19552
31	KENEDY ISD	1.000000	226,390	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	226,390		3556	0	340206	195579	144627	124546	95103

\$/BBLRESV:	23.50	EQUIP VAL:	6,744		
\$/BBLPROD:	16,274	WI OIL VAL:	123,244	RI OIL VAL:	94,109
WI PAYOUT:	2.2	GAS VAL:	1,302	GAS VAL:	994
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	226,390	WI TOTAL:	131,290	RI TOTAL:	95,100

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: .21	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: .21	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
64,546	10.1	32
-----	-----	-----
	30.0 1	25.0 1
	25.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,140
LAST YR RI VAL: 103,950
LAST YR 8/8 VAL: 227,090

LAST YR OIL PROD: 5,765
LAST YR GAS PROD: 13,484

REMARKS1:
REMARKS2: API 255.34167 P#796464
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 618 - FORSHAGE-HOWELL UNIT W#8H FULL WI DECIMAL = .743041 #WELLS: 1
RRC#, WELL#.....: 280131 - 8H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12377
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141308 HCG.....: 5
ALT RRC#: 280131 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,332,490
01 KARNES COUNTY 1.000000 1,332,490
02 KARNES COUNTY ROAD & 1.000000 1,332,490
03 KARNES COUNTY HOSPIT 1.000000 1,332,490

31 KENEDY ISD .420000 559,640
35 PAWNEE ISD (KARNES C .580000 772,850
42 ESCONDIDO WATERSHED .420000 559,640

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 147128 0 376910 84500 292,410 271,496 162898
2 118619 0 317016 85345 231,671 185,432 117921
3 95994 0 267277 86198 181,079 124,946 85632
4 77675 0 225604 87059 138,545 82,412 62193
5 62843 0 190570 87930 102,640 52,633 45211
6 46710 0 156984 88810 68,174 30,137 31696
7 37368 0 131100 88810 42,290 16,116 22818
8 29895 0 109568 88810 20,758 6,819 16442
9 23916 0 91638 88810 2,828 801 11857

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,500 14.5 236

15.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 718,850
LAST YR RI VAL: 400,930
LAST YR 8/8 VAL: 1,119,780

LAST YR OIL PROD: 5,509
LAST YR GAS PROD: 92,249

REMARKS1:
REMARKS2: API 255.34825 P#811384
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 620 - FOSTER UNIT W#508H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 280185 - 508H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12717
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 993,160
01 KARNES COUNTY 1.000000 993,160
02 KARNES COUNTY ROAD & 1.000000 993,160
03 KARNES COUNTY HOSPIT 1.000000 993,160
30 KARNES CITY ISD (KAR 1.000000 993,160
42 ESCONDIDO WATERSHED 1.000000 993,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 3,231 64,274 0 63.37 2.57 5.07 .00 152039
2 2,746 54,632 0 64.37 2.59 5.13 .00 131272
3 2,334 46,437 0 65.38 2.62 5.18 .00 113332
4 1,984 39,472 0 66.43 2.65 5.23 .00 97879
5 1,686 33,551 0 67.48 2.47 4.87 .00 84513
6 1,433 28,518 0 68.54 2.49 4.93 .00 72964
7 1,218 24,240 0 68.54 2.49 4.93 .00 62019
8 1,035 20,604 0 68.54 2.49 4.93 .00 52716

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 122660 0 274699 73593 201,106 186,723 127379
2 105072 0 236344 74328 162,016 129,678 95408
3 90346 0 203678 75072 128,606 88,739 71369
4 77673 0 175552 75822 99,730 59,323 53391
5 61538 0 146051 76581 69,470 35,623 38048
6 52731 0 125695 77346 48,349 21,373 28509
7 44821 0 106840 77347 29,493 11,240 21071
8 38098 0 90814 77347 13,467 4,424 15574

592939 0 1359673 607436 752237 537123 450749

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 26.04 EQUIP VAL: 5,284
\$/BBLPROD: 42,487 WI OIL VAL: 302,889 RI OIL VAL: 254,182
WI PAYOUT: 3.5 GAS VAL: 234,233 GAS VAL: 196,567
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

73,593 9.6 191

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 833,420
LAST YR RI VAL: 417,460
LAST YR 8/8 VAL: 1,250,880

LAST YR OIL PROD: 5,174
LAST YR GAS PROD: 69,267

REMARKS1:
REMARKS2: API 255.34688 P#808396
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 512 - BAILEY-RETZLOFF UNIT W#13H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 280250 - 13H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 3,296	17,054	0	63.37	2.57	3.78	.00	154851
ALT JOB#:	2 2,142	10,197	0	64.37	2.59	3.83	.00	102242
ALT LSE#:	3 1,392	6,628	0	65.38	2.62	3.87	.00	67500
ALT RRC#:	=====	=====	=====					=====
	6,830	33,879	0					324,593

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	285,250	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	285,250	1	32494	0	187345	70763	116,582	108,244
02	KARNES COUNTY ROAD &	1.000000	285,250	2	19580	0	121822	71470	50,352	40,302
03	KARNES COUNTY HOSPIT	1.000000	285,250	3	12874	0	80374	72185	8,189	5,650
31	KENEDY ISD	1.000000	285,250	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.250000	71,320		64948	0	389541	214418	175123	154196

\$/BBLRESV:	25.38	EQUIP VAL:	6,744		
\$/BBLPROD:	15,473	WI OIL VAL:	128,487	RI OIL VAL:	103,581
WI PAYOUT:	1.9	GAS VAL:	25,709	GAS VAL:	20,726
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	285,250	WI TOTAL:	160,940	RI TOTAL:	124,310

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.11	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
70,763	11.2	63
-----	-----	-----
	35.0 99	45.0 1
		35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,510
LAST YR RI VAL: 75,560
LAST YR 8/8 VAL: 168,070

LAST YR OIL PROD: 4,824
LAST YR GAS PROD: 36,131

REMARKS1:
REMARKS2: API 255.24500 P#803224
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 622 - FRANKE UNIT W#2H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 280325 - 2H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12431
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	4,552	27,990	0	63.37	2.57	4.27	.00	212204
ALT JOB#:	UNIT.....:	2	2,843	17,480	0	64.37	2.59	4.31	.00	134626
ALT LSE#:	HCG.....: 5	3	1,847	11,362	0	65.38	2.62	4.35	.00	88880
ALT RRC#:	GRAPH.....:	4	1,201	7,385	0	66.43	2.65	4.40	.00	58700
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			10,443	64,217	0					494,410

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	548,530	1			265122	53794	211,328	196,214	100571
01	KARNES COUNTY	1.000000	548,530	2			167931	54331	113,600	90,926	55377
02	KARNES COUNTY ROAD &	1.000000	548,530	3			110779	54875	55,904	38,574	31734
03	KARNES COUNTY HOSPIT	1.000000	548,530	4			73097	55423	17,674	10,513	18201
30	KARNES CITY ISD (KAR	1.000000	548,530								
42	ESCONDIDO WATERSHED	1.000000	548,530								
				=====	=====	=====	=====	=====	=====	=====	=====
					122519	0	616929	218423	398506	336227	205883

\$/BBLRESV: 35.08	EQUIP VAL:	6,423	
\$/BBLPROD: 22,750	WI OIL VAL:	269,454	RI OIL VAL: 164,996
WI PAYOUT: 2.3	GAS VAL:	66,773	GAS VAL: 40,887
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL: 0
=====			
8/8 VALUE:	548,530	WI TOTAL:	342,650
		RI TOTAL:	205,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT)..: U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 2.79		
GAS RI GR PRICE: 4.63		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
53,794	16.1	99
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 133,680
LAST YR RI VAL: 78,280
LAST YR 8/8 VAL: 211,960

LAST YR OIL PROD: 4,582
LAST YR GAS PROD: 31,107

REMARKS1:
REMARKS2: API 255.34299 P#799560
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 623 - FRANKE UNIT W#7H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 280326 - 7H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12488
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	372	0	372	370	2	2	125
00	KARNES CO APPRAISAL	1.000000	7,570		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	7,570		372	0	372	370	2	2	125
02	KARNES COUNTY ROAD &	1.000000	7,570								
03	KARNES COUNTY HOSPIT	1.000000	7,570		\$/BBLRESV:	.00	EQUIP VAL:	7,435			
30	KARNES CITY ISD (KAR	1.000000	7,570		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	0
42	ESCONDIDO WATERSHED	1.000000	7,570		WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:	125	125
					RI PAYOUT:	1.0	PRD VAL:	0	PRD VAL:	0	0
								=====		=====	
					8/8 VALUE:	7,570	WI TOTAL:	7,440	RI TOTAL:	130	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .15
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

370 14

20.5 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 530
LAST YR 8/8 VAL: 7,970

LAST YR OIL PROD: 110
LAST YR GAS PROD: 3,262

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/10/2022 MNRLCFOX

LEASE#, NAME.....: 501 - BAILEY-RETZLOFF UNIT W#11H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 280327 - 11H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12700

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .250000 1,950
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .61
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,500

45.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 32,920
LAST YR RI VAL: 29,940
LAST YR 8/8 VAL: 62,860

LAST YR OIL PROD: 1,330
LAST YR GAS PROD: 5,253

REMARKS1:
REMARKS2: API 255.34499 P#803230
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 624 - URRUTIA UNIT W#4H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 280333 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12923
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1 5,033	26,576	0	63.37	2.00	2.00	.00	239107
ALT RRC#:	GRAPH.....:	2 3,143	16,597	0	64.37	2.03	2.03	.00	151673
		3 2,120	11,195	0	65.38	2.05	2.05	.00	103911
		4 1,484	7,836	0	66.43	2.07	2.07	.00	73906
		5 1,038	5,485	0	67.48	2.09	2.09	.00	52552

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,818	67,689	0	621,149
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00	KARNES CO APPRAISAL	1.000000	581,770	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	581,770	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	581,770							
03	KARNES COUNTY HOSPIT	1.000000	581,770	1 39848	0	278955	50975	227,980	211,675	86851
30	KARNES CITY ISD (KAR	1.000000	581,770	2 25258	0	176931	51484	125,447	100,409	47901
42	ESCONDIDO WATERSHED	1.000000	581,770	3 17205	0	121116	51999	69,117	47,691	28514
				4 12161	0	86067	52520	33,547	19,955	17619
				5 8595	0	61147	53045	8,102	4,154	10885
				103067	0	724216	260023	464193	383884	191770

\$/BBLRESV:	34.27	EQUIP VAL:	6,117
\$/BBLPROD:	24,674	WI OIL VAL:	329,251
WI PAYOUT:	2.5	GAS VAL:	54,632
RI PAYOUT:	3.0	PRD VAL:	0
8/8 VALUE:	581,770	WI TOTAL:	390,000
		RI TOTAL:	191,770

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,975	17.8	94	
40.0 1	40.0 1		
35.0 1	35.0 1		
30.0 99	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 102,080
LAST YR RI VAL: 65,500
LAST YR 8/8 VAL: 167,580

LAST YR OIL PROD: 6,207
LAST YR GAS PROD: 24,433

REMARKS1:
REMARKS2: API 255.34601 P#806823
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 625 - URRUTIA UNIT W#506H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 280334 - 506H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12113
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	3,874	23,466	0	63.37	2.57	3.13	.00
ALT RRC#:	GRAPH.....:	2	2,511	15,208	0	64.37	2.59	3.15	.00
		3	1,757	10,645	0	65.38	2.62	3.19	.00
		=====	=====	=====					=====
			8,142	49,319	0				391,373

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	315,180	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	315,180	1	45212	0	229257	99218	130,039	120,738
02	KARNES COUNTY ROAD &	1.000000	315,180	2	29529	0	150704	100210	50,494	40,415
03	KARNES COUNTY HOSPIT	1.000000	315,180	3	20910	0	107063	101212	5,851	4,037
30	KARNES CITY ISD (KAR	1.000000	315,180	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	315,180		95651	0	487024	300640	186384	165190

\$/BBLRESV:	21.75	EQUIP VAL:	6,744		
\$/BBLPROD:	12,924	WI OIL VAL:	132,747	RI OIL VAL:	115,116
WI PAYOUT:	1.8	GAS VAL:	32,443	GAS VAL:	28,134
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	315,180	WI TOTAL:	171,930	RI TOTAL:	143,250

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
99,218	13.7	83	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 856,070
LAST YR RI VAL: 380,250
LAST YR 8/8 VAL: 1,236,320

LAST YR OIL PROD: 16,371
LAST YR GAS PROD: 43,350

REMARKS1:
REMARKS2: API 255.34771 P#810467
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/09/2022 MNRLCFOX

LEASE#, NAME.....: 626 - URRUTIA UNIT W#501H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 280335 - 501H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12209
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	206,840	1	2,308	6,180	0	63.37	1.37	1.37	.00	109648
01	KARNES COUNTY	1.000000	206,840	2	1,788	4,168	0	64.37	1.38	1.38	.00	86285
02	KARNES COUNTY ROAD &	1.000000	206,840	3	1,430	3,020	0	65.38	1.40	1.40	.00	70111
03	KARNES COUNTY HOSPIT	1.000000	206,840	4	1,144	2,265	0	66.43	1.41	1.41	.00	56989
30	KARNES CITY ISD (KAR	1.000000	206,840	=====	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	206,840		6,670	15,633	0					323,033

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	6347	0	115995	51000	64,995	60,347	36115
03	4312	0	90597	51510	39,087	31,285	24528
30	3170	0	73281	52025	21,256	14,667	17252
42	2394	0	59383	52545	6,838	4,068	12157
	=====	=====	=====	=====	=====	=====	=====
	16223	0	339256	207080	132176	110367	90052

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.48
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

51,000 7.3 21

25.0 1 35.0 1
20.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,970
LAST YR RI VAL: 74,040
LAST YR 8/8 VAL: 159,010

LAST YR OIL PROD: 2,791
LAST YR GAS PROD: 11,471

REMARKS1:
REMARKS2: API 255.34615 P#806821
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 627 - URRUTIA UNIT W#7H FULL WI DECIMAL = .749690 #WELLS: 1
RRC#, WELL#.....: 280336 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250310 DEPTH: 12198
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1 5,741	18,833	0	63.37	2.57	3.15	.00	272743
ALT RRC#:	GRAPH.....:	2 4,018	12,241	0	64.37	2.59	3.18	.00	193933
		3 2,813	7,956	0	65.38	2.62	3.22	.00	137883
		4 1,969	5,172	0	66.43	2.65	3.25	.00	98068
		5 1,378	3,361	0	67.48	2.68	3.29	.00	69733

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,919	47,563	0			772,360
-----	-------------------	---------	-----------	--------	--------	---	--	--	---------

00	KARNES CO APPRAISAL	1.000000	662,580	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	662,580	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	662,580							
03	KARNES COUNTY HOSPIT	1.000000	662,580	1 36286	0	309029	68857	240,172	222,995	98765
30	KARNES CITY ISD (KAR	1.000000	662,580	2 23769	0	217702	69545	148,157	118,585	60406
42	ESCONDIDO WATERSHED	1.000000	662,580	3 15629	0	153512	70241	83,271	57,458	36983
				4 10275	0	108343	70943	37,400	22,247	22655
				5 6754	0	76487	71652	4,835	2,479	13890
				92713	0	865073	351238	513835	423764	232699

\$/BBLRESV:	31.70	EQUIP VAL:	6,117		
\$/BBLPROD:	26,845	WI OIL VAL:	378,348	RI OIL VAL:	207,760
WI PAYOUT:	2.5	GAS VAL:	45,416	GAS VAL:	24,939
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,857	18.8	64	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 436,040
LAST YR RI VAL: 221,760
LAST YR 8/8 VAL: 657,800

LAST YR OIL PROD: 9,241
LAST YR GAS PROD: 22,858

REMARKS1:
REMARKS2: API 255.34770 P#810466
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/09/2022 MNRLCFOX

LEASE#, NAME.....	628 - URRUTIA UNIT W#502H	FULL WI DECIMAL =	.749690	#WELLS:	1
RRC#, WELL#.....	280337 - 502H RRC DIST... 02	FULL RI DECIMAL =	.250310	DEPTH:	12218

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	254	6,497	0	12,067

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	10034	0	22101	20000	2,101	1,951	6881
00	KARNES CO APPRAISAL	1.000000	16,270	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	16,270		10034	0	22101	20000	2101	1951	6881

03	KARNES COUNTY HOSPIT	1.000000	16,270	\$/BBLRESV:	5.61	EQUIP VAL:	7,435		
30	KARNES CITY ISD (KAR	1.000000	16,270	\$/BBLPROD:	789	WI OIL VAL:	1,065	RI OIL VAL:	3,757
42	ESCONDIDO WATERSHED	1.000000	16,270	WI PAYOUT:	.0	GAS VAL:	886	GAS VAL:	3,124
				RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
						=====		=====	
				8/8 VALUE:	16,270	WI TOTAL:	9,390	RI TOTAL:	6,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.24
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	2.24
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000	1.8	24	
-----	-----	-----	-----
	85.0 99	45.0 1	
		35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#:  41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	54,290
LAST YR	RI VAL:	49,910
LAST YR	8/8 VAL:	104,200

LAST YR OIL PROD: 2,386
LAST YR GAS PROD: 16,132

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REMARKS1:
REMARKS2: API 255.34617 P#807272
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 586 - KENNEDY W#319H FULL WI DECIMAL = .706709 #WELLS: 1
RRC#, WELL#.....: 280400 - 319H RRC DIST.: 02 FULL RI DECIMAL = .293291 DEPTH: 12200
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141280 HCG.....: 4
ALT RRC#: 280400 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				860	7,997	0	63.37	2.57	3.63	.00	38514
=====				=====	=====	=====	=====	=====	=====	=====	=====
				860	7,997	0					38,514
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				14524	0	53038	45500	7,538	6,999	22844	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	37,270	14524	0	53038	45500	7538	6999	22844	
01	KARNES COUNTY	1.000000	37,270								
02	KARNES COUNTY ROAD &	1.000000	37,270								
03	KARNES COUNTY HOSPIT	1.000000	37,270								
31	KENEDY ISD	.620000	23,110								
35	PAWNEE ISD (KARNES C	.380000	14,160								
				\$/BBLRESV: 8.36		EQUIP VAL:		7,435			
				\$/BBLPROD: 1,672		WI OIL VAL:		5,082		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		1,917		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		37,270		WI TOTAL:		14,430	
										RI TOTAL:	
										22,840	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,500	4.3	40	
70.0 99	70.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,570
LAST YR RI VAL: 21,730
LAST YR 8/8 VAL: 35,300

LAST YR OIL PROD: 659
LAST YR GAS PROD: 6,065

REMARKS1:
REMARKS2: API 255.34329 P#800062
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 656 - BAILEY-RETZLOFF UNIT W#10H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 280519 - 10H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12454
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1 3,237	51,792	0	63.37	2.57	4.37	.00	152079
ALT RRC#:	GRAPH.....:	2 2,184	34,936	0	64.37	2.59	4.41	.00	104227
		3 1,582	25,314	0	65.38	2.62	4.46	.00	76682
		4 1,186	18,985	0	66.43	2.65	4.50	.00	58435
		5 889	14,239	0	67.48	2.68	4.55	.00	44519

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
			9,078	145,266	0				435,942

00	KARNES CO APPRAISAL	1.000000	612,210	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	612,210	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	612,210	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	612,210	1	98682	0	250761	53948	196,813	182,737
31	KENEDY ISD	1.000000	612,210	2	67084	0	171311	54487	116,824	93,507
42	ESCONDIDO WATERSHED	.250000	153,060	3	49171	0	125853	55031	70,822	48,867
				4	37300	0	95735	55582	40,153	23,884
				5	28292	0	72811	56137	16,674	8,550
				=====	=====	=====	=====	=====	=====	=====
				280529	0	716471	275185	441286	357545	248547

\$/BBLRESV:	32.33	EQUIP VAL:	6,117		
\$/BBLPROD:	26,677	WI OIL VAL:	217,551	RI OIL VAL:	151,230
WI PAYOUT:	2.7	GAS VAL:	139,994	GAS VAL:	97,317
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	612,210	WI TOTAL:	363,660	RI TOTAL:	248,550
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.74
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,948	11.0	176	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 257,840
LAST YR RI VAL: 184,070
LAST YR 8/8 VAL: 441,910

LAST YR OIL PROD: 4,941
LAST YR GAS PROD: 79,252

REMARKS1:
REMARKS2: API 255.34818 P#811294
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/08/2022 MNRLCFOX

LEASE#, NAME.....: 641 - HOLLMAN UNIT W#15H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 280524 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12445
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	277,950	1	2,814	10,115	0	63.37	1.43	1.43	.00	133716
01	KARNES COUNTY	1.000000	277,950	2	2,110	7,586	0	64.37	1.45	1.45	.00	101869
02	KARNES COUNTY ROAD &	1.000000	277,950	3	1,582	5,689	0	65.38	1.46	1.46	.00	77601
03	KARNES COUNTY HOSPIT	1.000000	277,950	4	1,187	4,267	0	66.43	1.48	1.48	.00	59135
31	KENEDY ISD	1.000000	277,950									
42	ESCONDIDO WATERSHED	1.000000	277,950									
					7,693	27,657	0					372,321
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE					
01	10846	0	144562	50500	94,062	87,335	44971					
02	8248	0	110117	51005	59,112	47,314	29789					
03	6229	0	83830	51515	32,315	22,298	19719					
04	4736	0	63871	52030	11,841	7,044	13065					
					30059	0	402380	205050	197330	163991	107544	

\$/BBLRESV: 26.31 EQUIP VAL: 6,423
\$/BBLPROD: 22,736 WI OIL VAL: 151,740 RI OIL VAL: 99,510
WI PAYOUT: 2.5 GAS VAL: 12,251 GAS VAL: 8,034
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 277,950 WI TOTAL: 170,410 RI TOTAL: 107,540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
50,500 8.9 32
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,310
LAST YR RI VAL: 109,650
LAST YR 8/8 VAL: 265,960

LAST YR OIL PROD: 3,829
LAST YR GAS PROD: 15,108

REMARKS1:
REMARKS2: API 255.34077 P#793223
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 644 - URRUTIA UNIT W#6H	FULL WI DECIMAL = .749690	#WELLS: 1
RRC#, WELL#.....: 280546 - 6H RRC DIST...: 02	FULL RI DECIMAL = .250310	DEPTH: 12211

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,677	18,609	0	64.37	2.59	3.46	.00	225701
ALT JOB#:	UNIT.....:	3	3,741	14,887	0	65.38	2.62	3.50	.00	183394
ALT LSE#:	HCG.....: 5	4	2,993	11,909	0	66.43	2.65	3.53	.00	149071
ALT RRC#:	GRAPH.....:	5	2,394	9,527	0	67.48	2.68	3.57	.00	121142

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,532	6,097	0	68.54	2.49	3.33	.00	78749
---	-----	-----	-----	8	1,226	4,878	0	68.54	2.49	3.33	.00	62999

00	KARNES CO APPRAISAL	1.000000	968,720	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	968,720	24,516	97,553	0	1,206,344

03	KARNES COUNTY HOSPIT	1.000000	968,720		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	1.000000	968,720	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
42	ESCONDIDO WATERSHED	1.000000	968,720	--	-----	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	\$/BBLPROD:	37,770	WI OIL VAL:	540,826	RI OIL VAL:	292,002
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	3.3	GAS VAL:	84,814	GAS VAL:	45,793
						RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.72	8/8 VALUE:	968,720	WI TOTAL:	630,920	RI TOTAL: 337,800
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,219	19.1	76	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 424,420
LAST YR RI VAL: 227,560
LAST YR 8/8 VAL: 651.980

LAST YR OIL PROD:	8,661
LAST YR GAS PROD:	26,297

```
REMARKS1:
REMARKS2: API 255.34713 P#809145
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 650 - BARBOZA UNIT W#6H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 280727 - 6H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12662
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,369	7,445	0	68.54	2.49	2.81	.00	69454
---	-----	-----	-----	8 <td>1,095<td>5,956<td>0<td>68.54<td>2.49<td>2.81<th>.00</th><th>55563</th></td></td></td></td></td></td>	1,095 <td>5,956<td>0<td>68.54<td>2.49<td>2.81<th>.00</th><th>55563</th></td></td></td></td></td>	5,956 <td>0<td>68.54<td>2.49<td>2.81<th>.00</th><th>55563</th></td></td></td></td>	0 <td>68.54<td>2.49<td>2.81<th>.00</th><th>55563</th></td></td></td>	68.54 <td>2.49<td>2.81<th>.00</th><th>55563</th></td></td>	2.49 <td>2.81<th>.00</th><th>55563</th></td>	2.81 <th>.00</th> <th>55563</th>	.00	55563
00	KARNES CO APPRAISAL	1.000000	912,090		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	912,090		21,731	118,185	0					1,055,921
02	KARNES COUNTY ROAD &	1.000000	912,090									
03	KARNES COUNTY HOSPIT	1.000000	912,090		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
30	KARNES CITY ISD (KAR	1.000000	912,090	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
42	ESCONDIDO WATERSHED	1.000000	912,090	--	-----	-----	-----	-----	-----	-----	-----	-----

				1	54024	0	298984	58500	240,484	223,285	100109
				2	43556	0	242617	59085	183,532	146,901	70712
				3	35248	0	196995	59675	137,320	94,752	49877
				4	28521	0	159997	60272	99,725	59,320	35215
				5	23075	0	129918	60875	69,043	35,404	24856
				6	17152	0	103969	61484	42,485	18,781	17285
				7	13721	0	83175	61485	21,690	8,266	12025
				8	10977	0	66540	61485	5,055	1,660	8365
				=====	=====	=====	=====	=====	=====	=====	=====
					226274	0	1282195	482861	799334	588369	318444

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 30.13 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 40,917 WI OIL VAL: 484,537 RI OIL VAL: 262,247
WI PAYOUT: 3.3 GAS VAL: 103,831 GAS VAL: 56,197
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14 8/8 VALUE: 912,090 WI TOTAL: 593,650 RI TOTAL: 318,440
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
58,500	16.0	87	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,360
LAST YR RI VAL: 132,910
LAST YR 8/8 VAL: 310,270

LAST YR OIL PROD: 5,689
LAST YR GAS PROD: 31,480

REMARKS1:
REMARKS2: API 255.34579 P#806529
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      651 - BARBOZA UNIT W#502H          FULL WI DECIMAL = .740103          #WELLS:      1
RRC#, WELL#.....:  280728 -    502H  RRC DIST.: 02        FULL RI DECIMAL = .259897          DEPTH: 12590
```

OPERATOR#. AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,442	7,523	0	64.37	.14	.14	.00	116338
ALT JOB#:	UNIT.....:	3	1,709	5,642	0	65.38	.14	.14	.00	82714
ALT LSE#:	HCG.....: 5	4	1,196	4,231	0	66.43	.14	.14	.00	58830
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	304,730								
01	KARNES COUNTY	1.000000	304,730	--							
02	KARNES COUNTY ROAD &	1.000000	304,730	1	1076	0	170855	55500	115,355	107,105	55948
03	KARNES COUNTY HOSPIT	1.000000	304,730	2	779	0	117117	56055	61,062	48,874	33349
30	KARNES CITY ISD (KAR	1.000000	304,730	3	585	0	83299	56615	26,684	18,412	20626
42	ESCONDIDO WATERSHED	1.000000	304,730	4	438	0	59268	57182	2,086	1,240	12761
					=====	=====	=====	=====	=====	=====	=====
					2878	0	430539	225352	205187	175631	122684

\$/BBLRESV:	26.29	EQUIP VAL:	6,423		
\$/BBLPROD:	19,165	WI OIL VAL:	174,457	RI OIL VAL:	121,864
WI PAYOUT:	2.2	GAS VAL:	1,174	GAS VAL:	820
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	304,730	WI TOTAL:	182,050	RI TOTAL:	122,684

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	.15
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.15
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
		55,500		12.3		34		
			35.0	1	30.0	1		
			30.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	61,870
LAST YR	RI VAL:	40,060
LAST YR	8/8 VAL:	101,930

LAST YR OIL PROD: 5,117
LAST YR GAS PROD: 10,910

```
REMARKS1:
REMARKS2: API 255.34584 P#806541
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 657 - BAILEY-RETZLOFF UNIT W#508H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 280943 - 508H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12353
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,732	20,356	0	63.37	2.57	4.79	.00	81372
ALT JOB#:	2 848	12,713	0	64.37	2.59	4.84	.00	40469
ALT LSE#:	3 550	8,576	0	65.38	2.62	4.89	.00	26659
ALT RRC#:	=====	=====	=====					=====
	3,130	41,645	0					148,500

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	203,870	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	203,870	1 38785	0	120157	35399	84,758	79,037	50202
02	KARNES COUNTY ROAD &	1.000000	203,870	2 24411	0	64880	35752	29,128	23,619	24672
03	KARNES COUNTY HOSPIT	1.000000	203,870	3 16658	0	43317	36110	7,207	5,081	14518
31	KENEDY ISD	1.000000	203,870	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.250000	50,970	79854	0	228354	107261	121093	107737	89392

\$/BBLRESV:	30.19	EQUIP VAL:	6,744
\$/BBLPROD:	12,601	WI OIL VAL:	70,062
WI PAYOUT:	2.1	GAS VAL:	37,675
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	203,870	WI TOTAL:	114,480
		RI TOTAL:	89,390

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.20	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
35,399	7.5	72
	60.0 1	40.0 1
	40.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 153,420
LAST YR RI VAL: 85,140
LAST YR 8/8 VAL: 238,560

LAST YR OIL PROD: 3,410
LAST YR GAS PROD: 49,373

REMARKS1:
REMARKS2: API 255.34822 P#811301
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 659 - FORSHAGE-HOWELL UNIT W#503H FULL WI DECIMAL = .743041 #WELLS: 1
RRC#, WELL#.....: 281078 - 503H RRC DIST.: 02 FULL RI DECIMAL = .256959 DEPTH: 12323
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141303 HCG.....: 5
ALT RRC#: 281078 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	267,380	1	96663	0	192531	76500	116,031	107,732	79431
01	KARNES COUNTY	1.000000	267,380	2	55960	0	116751	77265	39,486	31,605	41524
02	KARNES COUNTY ROAD &	1.000000	267,380								
03	KARNES COUNTY HOSPIT	1.000000	267,380		152623	0	309282	153765	155517	139337	120955
31	KENEDY ISD	.420000	112,300								
35	PAWNEE ISD (KARNES C	.580000	155,080								
42	ESCONDIDO WATERSHED	.420000	112,300								
					\$/BBLRESV: 28.73		EQUIP VAL:	7,081			
					\$/BBLPROD: 13,192		WI OIL VAL:	70,578		RI OIL VAL:	61,267
					WI PAYOUT: 1.8		GAS VAL:	68,759		GAS VAL:	59,688
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	267,380	WI TOTAL:	146,420		RI TOTAL:	120,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
76,500	7.2	187	
	40.0 1	45.0 1	
	35.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 28,360
LAST YR 8/8 VAL: 35,800

LAST YR OIL PROD: 2,592
LAST YR GAS PROD: 56,601

REMARKS1:
REMARKS2: API 255.34826 P#811385
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/03/2022 MNRLCFOX

LEASE#, NAME.....: 654 - BAILEY-RETZLOFF UNIT W#8H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 281178 - 8H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12395
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,044,320

01 KARNES COUNTY 1.000000 1,044,320

02 KARNES COUNTY ROAD & 1.000000 1,044,320

03 KARNES COUNTY HOSPIT 1.000000 1,044,320

31 KENEDY ISD 1.000000 1,044,320

42 ESCONDIDO WATERSHED .250000 261,090

1 4,551 64,741 0 63.37 2.57 4.47 .00 213813

2 3,298 46,909 0 64.37 2.59 4.51 .00 157390

3 2,473 35,181 0 65.38 2.62 4.56 .00 119895

4 1,855 26,386 0 66.43 2.65 4.61 .00 91365

5 1,391 19,789 0 67.48 2.68 4.66 .00 69607

6 1,043 14,842 0 68.54 2.49 4.33 .00 53025

7 782 11,131 0 68.54 2.49 4.33 .00 39769

00 KARNES CO APPRAISAL 1.000000 1,044,320

01 KARNES COUNTY 1.000000 1,044,320

02 KARNES COUNTY ROAD & 1.000000 1,044,320

03 KARNES COUNTY HOSPIT 1.000000 1,044,320

31 KENEDY ISD 1.000000 1,044,320

42 ESCONDIDO WATERSHED .250000 261,090

1 123355 0 337168 44131 293,037 273,257 139950

2 90074 0 247464 44572 202,892 164,518 90057

3 68338 0 188233 45017 143,216 100,982 60041

4 51840 0 143205 45468 97,737 59,926 40035

5 39320 0 108927 45922 63,005 33,591 26691

6 27400 0 80425 46382 34,043 15,782 17082

7 20550 0 60319 46382 13,937 5,618 11239

420877 0 1165741 317874 847867 653674 385095

\$/BBLRESV: 36.60 EQUIP VAL: 5,548

\$/BBLPROD: 37,809 WI OIL VAL: 417,672 RI OIL VAL: 246,061

WI PAYOUT: 3.2 GAS VAL: 236,001 GAS VAL: 139,034

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,044,320 WI TOTAL: 659,220 RI TOTAL: 385,100

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.85

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

44,131 14.9 212

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 483,200

LAST YR RI VAL: 208,890

LAST YR 8/8 VAL: 692,090

LAST YR OIL PROD: 5,368

LAST YR GAS PROD: 79,541

REMARKS1:

REMARKS2: API 255.34820 P#811296

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 655 - BAILEY-RETZLOFF UNIT W#9H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 281179 - 9H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12394
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,024,370
01 KARNES COUNTY 1.000000 1,024,370
02 KARNES COUNTY ROAD & 1.000000 1,024,370
03 KARNES COUNTY HOSPIT 1.000000 1,024,370
31 KENEDY ISD 1.000000 1,024,370
42 ESCONDIDO WATERSHED .250000 256,100

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 124389 0 322322 50093 272,229 252,759 129721
2 106554 0 236837 50593 186,244 149,071 85726
3 91620 0 187497 51099 136,398 94,116 60051
4 78769 0 151832 51611 100,221 59,616 42835
5 67711 0 123374 52127 71,247 36,535 30698
6 53474 0 95877 52648 43,229 19,110 20854
7 45453 0 77255 52648 24,607 9,377 14818
8 38635 0 62487 52648 9,839 3,232 10563
=====

606605 0 1257481 413467 844014 623816 395266

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,093 14.9 194

40.0 1 15.0 99
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 454,100
LAST YR RI VAL: 200,340
LAST YR 8/8 VAL: 654,440

LAST YR OIL PROD: 5,371
LAST YR GAS PROD: 69,720

REMARKS1:
REMARKS2: API 255.34819 P#811295
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....	702 - KENNEDY W#514H	FULL WI DECIMAL =	.700010	#WELLS:	1
RRC#, WELL#.....	281415 - 514H RRC DIST... 02	FULL RI DECIMAL =	.299990	DEPTH:	12292

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#: 401300	UNIT.....:	820	9,047	0	36,375

ALT RRC#:	281415	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	--------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

00	KARNES CO APPRAISAL	1.000000	32,810	1	16276	0	52651	52649	2	2	25369
01	KARNES COUNTY	1.000000	32,810		16276	0	52651	52649	2	2	25369

02	KARNES COUNTY ROAD &	1.000000	32,810
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	32,810		\$/BBLRESV:	.00	EQUIP VAL:	7,435
----	----------------------	----------	--------	--	-------------	-----	------------	-------

31	KENEDY ISD	.690000	22,640		\$/BBLPROD:	0	WI OIL VAL:	1	RI OIL VAL:	17,527
----	------------	---------	--------	--	-------------	---	-------------	---	-------------	--------

35	PAWNEE ISD (KARNES C	.310000	10,180	WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	7,842
----	----------------------	---------	--------	------------	----	----------	---	----------	-------

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
------------	----	----------	---	----------	---

[illegible]

878 VALUE:	32,810	W1 TOTAL:	7,440	R1 TOTAL:	25,370
------------	--------	-----------	-------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.65
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
--------------	----------	-----------	------------

52,649	2.9	32
--------	-----	----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 699,490

LAST YR RI VAL: 518,070

LAST YR 8/8 VAL: 1,217,560

LAST YR OIL PROD: 8,724

LAST YR GAS PROD: 59,867

REMARKS1:

REMARKS2: API 255.34846 P#811782

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 683 - KENNEDY W#13H FULL WI DECIMAL = .700010 #WELLS: 1
RRC#, WELL#.....: 281497 - 13H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 12419
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141306 HCG.....: 5
ALT RRC#: 281497 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,091,980
01 KARNES COUNTY 1.000000 1,091,980
02 KARNES COUNTY ROAD & 1.000000 1,091,980

03 KARNES COUNTY HOSPIT 1.000000 1,091,980
31 KENEDY ISD .690000 753,460
35 PAWNEE ISD (KARNES C .310000 338,520

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS PRICE RIGAS PRICE PRD WI OIL REVENUE
--- --
1 4,031 75,864 0 63.37 2.57 5.23 .00 178814
2 3,017 58,764 0 64.37 2.59 5.27 .00 135945
3 2,413 47,011 0 65.38 2.62 5.33 .00 110462
4 1,930 37,608 0 66.43 2.65 5.39 .00 89789
5 1,544 30,087 0 67.48 2.68 5.44 .00 72967
6 1,235 24,069 0 68.54 2.49 5.07 .00 59290
7 988 19,255 0 68.54 2.49 5.07 .00 47432
=====

00 KARNES CO APPRAISAL 15,158 292,658 0 694,699
01 KARNES COUNTY
02 KARNES COUNTY ROAD &
03 KARNES COUNTY HOSPIT
31 KENEDY ISD
35 PAWNEE ISD (KARNES C
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 136481 0 315295 71175 244,120 226,660 182451
2 106541 0 242486 71886 170,600 136,549 122572
3 86220 0 196682 72605 124,077 85,613 86381
4 69766 0 159555 73332 86,223 51,289 60879
5 56444 0 129411 74065 55,346 28,381 42851
6 41954 0 101244 74805 26,439 11,688 28753
7 33563 0 80995 74806 6,189 2,358 20002
=====

530969 0 1225668 512674 712994 542538 543889
\$/BBLRESV: 28.98 EQUIP VAL: 5,548
\$/BBLPROD: 33,280 WI OIL VAL: 307,506 RI OIL VAL: 308,272
WI PAYOUT: 3.1 GAS VAL: 235,031 GAS VAL: 235,617
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,091,980 WI TOTAL: 548,090 RI TOTAL: 543,890
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,175 13.2 240

30.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 478,450
LAST YR RI VAL: 385,020
LAST YR 8/8 VAL: 863,470

LAST YR OIL PROD: 5,519
LAST YR GAS PROD: 72,673

REMARKS1:
REMARKS2: API 255.34843 P#811779
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 662 - KENNEDY W#512H FULL WI DECIMAL = .706494 #WELLS: 1
RRC#, WELL#.....: 281498 - 512H RRC DIST.: 02 FULL RI DECIMAL = .293506 DEPTH: 12355
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141304	HCG.....: 5	1 4,609	52,022	0	63.37	2.57	5.33	.00	206347
ALT RRC#: 281498	GRAPH.....:	2 2,987	33,714	0	64.37	2.59	5.39	.00	135840
		3 2,090	23,599	0	65.38	2.62	5.44	.00	96580
		4 1,463	16,519	0	66.43	2.65	5.50	.00	68692
		=====	=====	=====					=====
		11,149	125,854	0					507,459

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	655,660	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	655,660	--						
02	KARNES COUNTY ROAD &	1.000000	655,660	1	94456	0	300803	90957	209,846	194,838
03	KARNES COUNTY HOSPIT	1.000000	655,660	2	61691	0	197531	91866	105,665	84,574
31	KENEDY ISD	.690000	452,410	3	43684	0	140264	92785	47,479	32,760
35	PAWNEE ISD (KARNES C	.310000	203,250	4	30929	0	99621	93713	5,908	3,514
				=====	=====	=====	=====	=====	=====	=====
				230760	0	738219	369321	368898	315686	333545

\$/BBLRESV: 27.55	EQUIP VAL: 6,423
\$/BBLPROD: 18,844	WI OIL VAL: 217,005
WI PAYOUT: 2.1	GAS VAL: 98,680
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 655,660	WI TOTAL: 322,110
	RI TOTAL: 333,550

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.79	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
90,957	16.3	184
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 280,200
LAST YR RI VAL: 214,900
LAST YR 8/8 VAL: 495,100

LAST YR OIL PROD: 6,956
LAST YR GAS PROD: 76,702

REMARKS1:
REMARKS2: API 255.34844 P#811780
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 667 - MURPHY-SINCLAIR UNIT W#303H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 281522 - 303H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12554
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,023,180
01 KARNES COUNTY 1.000000 1,023,180
02 KARNES COUNTY ROAD & 1.000000 1,023,180
03 KARNES COUNTY HOSPIT 1.000000 1,023,180
30 KARNES CITY ISD (KAR 1.000000 1,023,180
42 ESCONDIDO WATERSHED 1.000000 1,023,180

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	7,606	23,248	0	63.37	2.57	3.46	.00	354134
2	4,750	16,232	0	64.37	2.59	3.49	.00	224649
3	3,204	12,174	0	65.38	2.62	3.52	.00	153909
4	2,242	9,130	0	66.43	2.65	3.56	.00	109467
5	1,569	6,847	0	67.48	2.68	3.60	.00	77838
6	1,098	5,135	0	68.54	2.49	3.35	.00	55342
7	769	3,851	0	68.54	2.49	3.35	.00	38740
=====	=====	=====	=====	=====	=====	=====	=====	=====
21,238	76,617	0						1,014,079
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
1	43898	0	398032	40000	358,032	332,425	139127	
2	30889	0	255538	40400	215,138	172,198	77955	
3	23435	0	177344	40804	136,540	94,214	47198	
4	17777	0	127244	41212	86,032	51,175	29520	
5	13484	0	91322	41624	49,698	25,484	18470	
6	9396	0	64738	42040	22,698	10,034	11380	
7	7047	0	45787	42040	3,747	1,428	7019	
=====	=====	=====	=====	=====	=====	=====	=====	=====
145926	0	1160005	288120	871885	686958	330669		

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 38.49 EQUIP VAL: 5,548
\$/BBLPROD: 30,386 WI OIL VAL: 600,540 RI OIL VAL: 289,072
WI PAYOUT: 2.9 GAS VAL: 86,417 GAS VAL: 41,597
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,023,180 WI TOTAL: 692,510 RI TOTAL: 330,670

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,000	26.9	79	
40.0	1	35.0	1
35.0	1	25.0	99
30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 219,680
LAST YR RI VAL: 141,300
LAST YR 8/8 VAL: 360,980

LAST YR OIL PROD: 9,833
LAST YR GAS PROD: 45,420

REMARKS1:
REMARKS2: API 255.34657 P#807881
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 666 - MURPHY-SINCLAIR UNIT W#302H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 281553 - 302H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12561
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
				1	9,325	36,351	0	63.37	2.57	3.51	.00
				2	7,223	28,157	0	64.37	2.59	3.54	.00
				3	5,778	22,525	0	65.38	2.62	3.58	.00
				4	4,622	18,020	0	66.43	2.65	3.62	.00
				5	3,698	14,416	0	67.48	2.68	3.66	.00
				6	2,958	11,533	0	68.54	2.49	3.40	.00
				7	2,366	9,226	0	68.54	2.49	3.40	.00
				8	1,893	7,381	0	68.54	2.49	3.40	.00
00	KARNES CO APPRAISAL	1.000000	1,785,350	9	1,514	5,904	0	68.54	2.49	3.40	.00
01	KARNES COUNTY	1.000000	1,785,350	10	1,211	4,723	0	68.54	2.49	3.40	.00
02	KARNES COUNTY ROAD &	1.000000	1,785,350	11	969	3,779	0	68.54	2.49	3.40	.00
03	KARNES COUNTY HOSPIT	1.000000	1,785,350	=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	1,785,350	41,557	162,015	0					2,011,988
42	ESCONDIDO WATERSHED	1.000000	1,785,350								

				WI GAS YR REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	---	---	---	---	---	---
				1	68640	0	502810	452,810	420,425	177735
				2	53581	0	395189	344,689	275,893	121449
				3	43362	0	320937	269,932	186,256	85748
				4	35086	0	260712	209,197	124,439	60557
				5	28387	0	211741	159,711	81,898	42758
				6	21100	0	170087	117,537	51,958	29762
				7	16880	0	136070	83,520	31,829	20704
				8	13504	0	108856	56,306	18,498	14402
				9	10803	0	87084	34,534	9,780	10020
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	8642	0	69667	17,117	4,179	6971
YRS FLAT:	FMVF:	8/8 RES:		11	6914	0	55734	3,184	670	4849
				=====	=====	=====	=====	=====	=====	=====
					306899	0	2318887	1748537	1205825	574955

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	1,785,350	WI TOTAL:	1,210,390	RI TOTAL:	574,960
-----	-----	-----	-----						
50,000	29.5	115							
-----	-----	-----	-----						
	25.0 1	25.0 1							
	20.0 99	20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 727,630
LAST YR RI VAL: 370,970
LAST YR 8/8 VAL: 1,098,600

LAST YR OIL PROD: 9,740
LAST YR GAS PROD: 46,387

REMARKS1:
REMARKS2: API 255.34654 P#807884
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 669 - MURPHY-SINCLAIR UNIT W#503H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 281554 - 503H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12496
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	2,997	32,242	0	63.37	2.57	4.04	.00	139540
ALT JOB#:	UNIT.....:	2	1,942	25,743	0	64.37	2.59	4.08	.00	91846
ALT LSE#:	HCG.....: 5	3	1,407	21,881	0	65.38	2.62	4.12	.00	67587
ALT RRC#:	GRAPH.....:	4	1,055	18,599	0	66.43	2.65	4.16	.00	51505
		5	791	15,809	0	67.48	2.68	4.21	.00	39239

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8,192	114,274	0				389,717
-----	-------------------	---------	-----------	-------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	484,260	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	484,260	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	484,260							
03	KARNES COUNTY HOSPIT	1.000000	484,260	1	60881	0	200421	52500	147,921	137,341
30	KARNES CITY ISD (KAR	1.000000	484,260	2	48988	0	140834	53025	87,809	70,283
42	ESCONDIDO WATERSHED	1.000000	484,260	3	42122	0	109709	53555	56,154	38,746
				4	36213	0	87718	54090	33,628	20,003
				5	31130	0	70369	54631	15,738	8,070
				219334	0	609051	267801	341250	274443	203704

\$/BBLRESV: 29.18	EQUIP VAL:	6,117			
\$/BBLPROD: 22,549	WI OIL VAL:	175,609	RI OIL VAL:	130,345	
WI PAYOUT: 2.8	GAS VAL:	98,834	GAS VAL:	73,359	
RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0	
8/8 VALUE:	484,260	WI TOTAL:	280,560	RI TOTAL:	203,700

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
52,500	10.6	102	
	40.0 1	25.0 1	
	30.0 1	15.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 492,160
LAST YR RI VAL: 290,630
LAST YR 8/8 VAL: 782,790

LAST YR OIL PROD: 7,866
LAST YR GAS PROD: 42,676

REMARKS1:
REMARKS2: API 255.34656 P#807882
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 668 - MURPHY-SINCLAIR UNIT W#502H FULL WI DECIMAL = .734729 #WELLS: 1
RRC#, WELL#.....: 281558 - 502H RRC DIST.: 02 FULL RI DECIMAL = .265271 DEPTH: 12481
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1 5,216	35,403	0	63.37	2.57	4.37	.00	242856
ALT RRC#:	GRAPH.....:	2 4,040	27,423	0	64.37	2.59	4.42	.00	191070
		3 3,232	21,938	0	65.38	2.62	4.47	.00	155254
		4 2,585	17,550	0	66.43	2.65	4.51	.00	126198
		5 2,068	14,040	0	67.48	2.68	4.56	.00	102554
		6 1,654	11,232	0	68.54	2.49	4.24	.00	83332

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====			=====
---	-----	-----	-----	18,795	127,586	0			901,264

00	KARNES CO APPRAISAL	1.000000	854,000						
01	KARNES COUNTY	1.000000	854,000						
02	KARNES COUNTY ROAD &	1.000000	854,000	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	854,000		REVENUE	REVENUE	REVENUE	EXPENSES	PV WI NET
30	KARNES CITY ISD (KAR	1.000000	854,000	--	-----	-----	-----	-----	-----
42	ESCONDIDO WATERSHED	1.000000	854,000	1	66850	0	309706	80889	228,817
				2	52185	0	243255	81697	161,558
				3	42231	0	197485	82514	114,971
				4	34172	0	160370	83340	77,030
				5	27647	0	130201	84173	46,028
				6	20550	0	103882	85014	18,868
				=====	=====	=====	=====	=====	=====
				243635	0	1144899	497627	647272	498857
									349322

				\$/BBLRESV: 28.44	EQUIP VAL:	5,826			
				\$/BBLPROD: 32,393	WI OIL VAL:	392,700	RI OIL VAL:	274,986	
				WI PAYOUT: 3.0	GAS VAL:	106,157	GAS VAL:	74,336	
				RI PAYOUT: 3.6	PRD VAL:	0	PRD VAL:	0	
					=====	=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	854,000	WI TOTAL:	504,680	RI TOTAL:	349,320
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
80,889	16.5	112	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 502,980
LAST YR RI VAL: 293,830
LAST YR 8/8 VAL: 796,810

LAST YR OIL PROD: 6,764
LAST YR GAS PROD: 46,057

REMARKS1:
REMARKS2: API 255.34653 P#807885
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

```
LEASE#, NAME.....:      740 - DAVILA UNIT W#3H          FULL WI DECIMAL = .749822          #WELLS:      1
RRC#, WELL#.....:  281711 -      3H   RRC DIST.: 02    FULL RI DECIMAL = .250178          DEPTH: 12519
```

OPERATOR NAME.... MARATHON OIL EF LLC		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	4,289	32,778	0
				203,797

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
--	-----	-----	-----	1	8602	0	212399	77539	134.860	125.215	660833

00	KARNES CO APPRAISAL	1.000000	198,730	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	198.730	8602	0	212399	77539	134860	125215	66083

02	KARNES COUNTY ROAD &	1.000000	198,730			
03	KARNES COUNTY HOSPIT	1.000000	198.730	\$/BBLRESV:	37.36	EQUIP VAL: 7.435

31	KENEDY ISD	1.000000	198,730	\$/BBLPROD: 6,818	WI OIL VAL: 120,144	RI OIL VAL: 63,407
				WI PAYOUT: 1.0	GAS VAL: 5,071	GAS VAL: 2,676

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	.38
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.38
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----

77,539	23.5	127	
-----	-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	22,020
LAST YR	RI VAL:	32,550
LAST YR	8/8 VAL:	54,570

LAST YR OIL PROD: 271
LAST YR GAS PROD: 2,424

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....	741 - DAVILA UNIT W#4H	FULL WI DECIMAL = .749822	#WELLS: 1
RRC#, WELL#.....	281713 - 4H RRC DIST... 02	FULL RI DECIMAL = .250178	DEPTH: 12518

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,638	38,501	0	64.37	2.59	4.28	.00	127326
ALT JOB#:	UNIT.....:	3	1,846	28,875	0	65.38	2.62	4.32	.00	90527
ALT LSE#:	HCG.....: 5	4	1,292	21,656	0	66.43	2.65	4.37	.00	64386
ALT RRC#:	GRAPH.....:	5	904	16,242	0	67.48	2.68	4.42	.00	45783

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	10,751	158,410	0	521,461
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	662,790		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	662,790	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	662,790	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	662,790	1	102395	0	295834	98457*	197,377	183,261	1127433
31	KENEDY ISD	1.000000	662,790	2	74770	0	202096	62071	140,025	112,077	678755
				3	56727	0	147254	62692	84,562	58,348	4330252
				4	43033	0	107419	63319	44,100	26,232	276888
				5	32640	0	78423	63953	14,470	7,420	177208
					=====	=====	=====	=====	=====	=====	=====
					309565	0	831026	350492	480534	387338	2693288

	\$/BBLRESV:	30.15	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,511	WI OIL VAL:	243,051	RI OIL VAL:	169,001
	WI PAYOUT:	2.7	GAS VAL:	144,287	GAS VAL:	100,327
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.60
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
61,457	14.4	174	
	40.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	216,490
LAST YR	RI VAL:	129,540
LAST YR	8/8 VAL:	346,030

LAST YR OIL PROD: 6,756
LAST YR GAS PROD: 62,427
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 742 - DAVILA UNIT W#5H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281714 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12263
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	365,790	1	2,871	33,295	0	63.37	2.57	4.72	.00	136419
01	KARNES COUNTY	1.000000	365,790	2	2,080	19,126	0	64.37	2.59	4.78	.00	100393
02	KARNES COUNTY ROAD &	1.000000	365,790	3	1,611	11,944	0	65.38	2.62	4.83	.00	78977
03	KARNES COUNTY HOSPIT	1.000000	365,790	4	1,288	7,763	0	66.43	2.65	4.87	.00	64196
31	KENEDY ISD	1.000000	365,790		7,850	72,128	0					379,985

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	64161	0	200580	74500	126,080	117,063	79106
03	37143	0	137536	75245	62,291	49,858	45707
31	23464	0	102441	75997	26,444	18,246	28757
	15426	0	79622	76756	2,866	1,704	18933
	140194	0	520179	302498	217681	186871	172503

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
74,500 9.4 123
30.0 1 45.0 1
25.0 1 40.0 1
20.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 135,070
LAST YR RI VAL: 92,890
LAST YR 8/8 VAL: 227,960

LAST YR OIL PROD: 3,365
LAST YR GAS PROD: 61,161

REMARKS1:
REMARKS2: P#813954
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 743 - DAVILA UNIT W#6H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281715 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12235
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	225,470	1	3,419	41,183	0	63.37	2.57	2.57	.00	162458
01	KARNES COUNTY	1.000000	225,470	2	1,324	15,950	0	64.37	2.59	2.59	.00	63904
02	KARNES COUNTY ROAD &	1.000000	225,470		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	225,470		4,743	57,133	0					226,362
31	KENEDY ISD	1.000000	225,470									

WI GAS REVENUE: 22.21 EQUIP VAL: 7,081
\$/BBLPROD: 6,160 WI OIL VAL: 78,980 RI OIL VAL: 67,839
WI PAYOUT: 1.7 GAS VAL: 38,498 GAS VAL: 33,067
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 225,470 WI TOTAL: 124,560 RI TOTAL: 100,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.79
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,557	17.1	206	
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 327,070
LAST YR RI VAL: 187,800
LAST YR 8/8 VAL: 514,870

LAST YR OIL PROD: 6,579
LAST YR GAS PROD: 51,874
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 744 - DAVILA UNIT W#7H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281716 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12219
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	178,790	1	58944	0	148417	75000	73,417	68,166	56667
01	KARNES COUNTY	1.000000	178,790	2	34126	0	95424	75750	19,674	15,747	31128
02	KARNES COUNTY ROAD &	1.000000	178,790								
03	KARNES COUNTY HOSPIT	1.000000	178,790		93070	0	243841	150750	93091	83913	87795
31	KENEDY ISD	1.000000	178,790								

\$/BBLRESV: 21.95 EQUIP VAL: 7,081
\$/BBLPROD: 10,812 WI OIL VAL: 51,885 RI OIL VAL: 54,285
WI PAYOUT: 1.9 GAS VAL: 32,028 GAS VAL: 33,510
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 178,790 WI TOTAL: 90,990 RI TOTAL: 87,800

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
75,000 6.4 113
35.0 1 45.0 1
30.0 99 40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 288,030
LAST YR RI VAL: 207,990
LAST YR 8/8 VAL: 496,020
LAST YR OIL PROD: 6,779
LAST YR GAS PROD: 56,796

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 732 - DAVILA UNIT W#501H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281717 - 501H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12411
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 798,900
01 KARNES COUNTY 1.000000 798,900
02 KARNES COUNTY ROAD & 1.000000 798,900
03 KARNES COUNTY HOSPIT 1.000000 798,900
31 KENEDY ISD 1.000000 798,900

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	4,795	46,113	0	63.37	2.57	4.85	.00	227840
2	3,588	34,508	0	64.37	2.59	4.89	.00	173179
3	2,870	27,606	0	65.38	2.62	4.95	.00	140717
4	2,296	22,085	0	66.43	2.65	5.00	.00	114381
5	1,837	17,668	0	67.48	2.68	5.05	.00	92951
6	1,469	14,134	0	68.54	2.49	4.70	.00	75529
				16,855	162,114	0		824,597

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE			
1	88862	0	316702	94361	222,341	206,440	123063			
2	67016	0	240195	95304	144,891	115,971	81085			
3	54234	0	194951	96258	98,693	68,100	57211			
4	43884	0	158265	97220	61,045	36,312	40338			
5	35504	0	128455	98193	30,262	15,518	28436			
6	26390	0	101919	99174	2,745	1,213	19388			
				315890	0	1140487	580510	559977	443554	349521

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

94,361 15.7 151

30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,770
LAST YR RI VAL: 213,390
LAST YR 8/8 VAL: 498,160
LAST YR OIL PROD: 6,827
LAST YR GAS PROD: 63,193

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 733 - DAVILA UNIT W#503H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281718 - 503H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12219
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	267,570
01	KARNES COUNTY	1.000000	267,570
02	KARNES COUNTY ROAD &	1.000000	267,570
03	KARNES COUNTY HOSPIT	1.000000	267,570
31	KENEDY ISD	1.000000	267,570

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,678		28,250		0		63.37	2.57	4.69	.00				79732	
2	1,132		19,056		0		64.37	2.59	4.75	.00				54637	
3	792		13,339		0		65.38	2.62	4.80	.00				38846	
4	554		9,337		0		66.43	2.65	4.85	.00				27629	
=====															=====
	4,156		69,982		0									200,844	

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	54439	0	134171	42909	91,262	84,735	55717
2	37007	0	91644	43338	48,306	38,665	33144
3	26205	0	65051	43771	21,280	14,683	20433
4	18554	0	46183	44208	1,975	1,174	12599
=====							
	136205	0	337049	174226	162823	139257	121893

\$/BBLRESV: 26.64 EQUIP VAL: 6,423
\$/BBLPROD: 19,416 WI OIL VAL: 82,982 RI OIL VAL: 72,635
WI PAYOUT: 2.3 GAS VAL: 56,275 GAS VAL: 49,258
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 267,570 WI TOTAL: 145,680 RI TOTAL: 121,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.10
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,909	5.7	96	

	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,810
LAST YR RI VAL: 117,820
LAST YR 8/8 VAL: 278,630

LAST YR OIL PROD: 2,621
LAST YR GAS PROD: 37,985

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 734 - DAVILA UNIT W#505H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 281719 - 505H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12174
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	631,080
01	KARNES COUNTY	1.000000	631,080
02	KARNES COUNTY ROAD &	1.000000	631,080
03	KARNES COUNTY HOSPIT	1.000000	631,080
31	KENEDY ISD	1.000000	631,080

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	5,333		42,143		0		63.37	2.57	3.72	.00	253404
2	3,189		29,500		0		64.37	2.59	3.76	.00	153920
3	2,072		20,650		0		65.38	2.62	3.80	.00	101618
4	1,347		14,455		0		66.43	2.65	3.84	.00	67113
	11,941		106,748		0						576,055

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	81211	0	334615	81788	252,827	234,745	115415
2	57290	0	211210	82605	128,605	102,936	64145
3	40568	0	142186	83432	58,754	40,541	37750
4	28723	0	95836	84266	11,570	6,882	22244
	207792	0	783847	332091	451756	385104	239554

\$/BBLRESV: 31.61 EQUIP VAL: 6,423
\$/BBLPROD: 19,160 WI OIL VAL: 283,016 RI OIL VAL: 176,050
WI PAYOUT: 2.2 GAS VAL: 102,088 GAS VAL: 63,504
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 631,080 WI TOTAL: 391,530 RI TOTAL: 239,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
81,788	19.7	138	
	45.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 330,890
LAST YR RI VAL: 186,680
LAST YR 8/8 VAL: 517,570

LAST YR OIL PROD: 6,646
LAST YR GAS PROD: 58,148

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 706 - KENNEDY W#513H FULL WI DECIMAL = .706512 #WELLS: 1
RRC#, WELL#.....: 281725 - 513H RRC DIST.: 02 FULL RI DECIMAL = .293488 DEPTH: 12500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	3,852	56,805	0	63.37	2.57	5.72	.00	172460
ALT JOB#: 401300	UNIT.....:	2	3,081	45,444	0	64.37	2.59	5.78	.00	140146
ALT LSE#: 141310	HCG.....: 5	3	2,465	36,355	0	65.38	2.62	5.84	.00	113876
ALT RRC#: 281725	GRAPH.....:	4	1,972	29,084	0	66.43	2.65	5.90	.00	92564
		5	1,577	23,267	0	67.48	2.68	5.96	.00	75221

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,947	190,955	0				594,267
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00	KARNES CO APPRAISAL	1.000000	825,270	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	825,270	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	825,270							
03	KARNES COUNTY HOSPIT	1.000000	825,270	1	103143	0	275603	90500	185,103	171,864
31	KENEDY ISD	.690000	569,440	2	83156	0	223302	91405	131,897	105,572
35	PAWNEE ISD (KARNES C	.310000	255,830	3	67296	0	181172	92319	88,853	61,310
				4	54453	0	147017	93242	53,775	31,987
				5	44056	0	119277	94174	25,103	12,873
				352104	0	946371	461640	484731	383606	435550

\$/BBLRESV: 26.34	EQUIP VAL:	6,117		
\$/BBLPROD: 28,893	WI OIL VAL:	240,882	RI OIL VAL:	273,500
WI PAYOUT: 2.8	GAS VAL:	142,723	GAS VAL:	162,049
RI PAYOUT: 3.3	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 825,270 WI TOTAL: 389,720 RI TOTAL: 435,550

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,500	11.8	174	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 325,090
LAST YR RI VAL: 252,630
LAST YR 8/8 VAL: 577,720

LAST YR OIL PROD: 4,702
LAST YR GAS PROD: 70,046

REMARKS1:
REMARKS2: API 255.34845 P#811781
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 781 - FRANKE UNIT W#8H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 281772 - 8H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12673
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 5	1	1,741	17,407	0	63.37	2.57	3.82	.00	81162
ALT RRC#:	GRAPH.....:	2	1,262	12,613	0	64.37	2.59	3.87	.00	59760
		3	946	9,459	0	65.38	2.62	3.90	.00	45523
		=====	=====	=====						=====
			3,949	39,479	0					186,445

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	179,520	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	179,520	1	32910	0	114072	54935	59,137	54,908	43588
02	KARNES COUNTY ROAD &	1.000000	179,520	2	24032	0	83792	55484	28,308	22,658	27876
03	KARNES COUNTY HOSPIT	1.000000	179,520	3	18233	0	63756	56038	7,718	5,325	18412
30	KARNES CITY ISD (KAR	1.000000	179,520		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	179,520		75175	0	261620	166457	95163	82891	89876

\$/BBLRESV:	20.34	EQUIP VAL:	6,744		
\$/BBLPROD:	14,088	WI OIL VAL:	59,073	RI OIL VAL:	64,051
WI PAYOUT:	2.3	GAS VAL:	23,818	GAS VAL:	25,825
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	179,520	WI TOTAL:	89,640	RI TOTAL:	89,880

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.15		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
54,935	5.7	57	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 312,110
LAST YR RI VAL: 196,880
LAST YR 8/8 VAL: 508,990

LAST YR OIL PROD: 4,185
LAST YR GAS PROD: 53,704

REMARKS1:
REMARKS2: API 255.34902 P#812723
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 778 - FRANKE UNIT W#9H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 281773 - 9H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12712
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	749,080	1	5,918	59,362	0	63.37	2.57	4.65	.00	275884
01	KARNES COUNTY	1.000000	749,080	2	2,510	35,119	0	64.37	2.59	4.69	.00	118857
02	KARNES COUNTY ROAD &	1.000000	749,080	3	1,684	24,583	0	65.38	2.62	4.74	.00	80994
03	KARNES COUNTY HOSPIT	1.000000	749,080	4	1,263	17,208	0	66.43	2.65	4.79	.00	61721
30	KARNES CITY ISD (KAR	1.000000	749,080									
42	ESCONDIDO WATERSHED	1.000000	749,080									
					11,375	136,272	0					537,456

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	112230	0	388114	69189	318,925	296,116
03	2	66913	0	185770	69880	115,890	92,759
30	3	47382	0	128376	70579	57,797	39,879
42	4	33547	0	95268	71285	23,983	14,266
	260072	0	797528	280933	516595	443020	299636

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.04
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,189	29.6	230	
	70.0 1	50.0 1	
	40.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 327,350
LAST YR RI VAL: 191,080
LAST YR 8/8 VAL: 518,430

LAST YR OIL PROD: 6,744
LAST YR GAS PROD: 58,870

REMARKS1:
REMARKS2: API 255.34900 P#812727
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....:	779 - FRANKE UNIT W#502H	FULL WI DECIMAL = .735644	#WELLS: 1
RRC#, WELL#.....:	281774 - 502H RRC DIST.: 02	FULL RI DECIMAL = .264356	DEPTH: 12614

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	3,306	24,730	0
				154,118

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
1	46755	0	200873
			110079
			90 794
			84 300
			82553

00	KARNES CO APPRAISAL	1.000000	174,290	1	40,755	0	200075	110075	50,754	84,500	82555
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[illegible]

01	KARNES COUNTY	1.0000000	174,290	40755	0	200875	110075	90794	84500	82555
----	---------------	-----------	---------	-------	---	--------	--------	-------	-------	-------

02	KARNES COUNTY ROAD &	1.0000000	174,290				
03	KARNES COUNTY HOSPITAL	1.0000000	174,290	\$ (BRIEFCH)	26.50	EQUIP. VAL:	7,425

03	KARNES	COUNTY HOSPIT	1.0000000	174,290	\$/BBLRESV.	20.59	EQUIP VAL.	1,435		
23	KARNES	CITY OF KAD	1.0000000	174,290	\$/BBLPROD.	6.53	WT OIL IN.	64,670	BT OIL IN.	63,330

30	KARNES CITY ISD (KAR	1.0000000	174,290	\$/BBLPROD:	6,513	W1 OIL VAL:	64,678	R1 OIL VAL:	63,338
40	ESCONDIDO INTERCH	1.0000000	174,290	WT BBLWGT:	2	SLS VAL:	10,600	SLS VAL:	10,015

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.51

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

110,079	13.5	101
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55.0 1 55.0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EO SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181.420

LAST YR RI VAL: 119.970

LAST YR 8/8 VAL: 301.390

LAST YR OIL PROD: 21.580

LAST YR GAS PROD: 136.898

REMARKS1:

REMARKS2: API 255.34898 P#812725

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 780 - FRANKE UNIT W#503H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 281775 - 503H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12674
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	341,260	1	4,399	29,018	0	63.37	2.57	4.57	.00	205072
01	KARNES COUNTY	1.000000	341,260	2	1,556	10,259	0	64.37	2.59	4.62	.00	73682
02	KARNES COUNTY ROAD &	1.000000	341,260		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	341,260		5,955	39,277	0					278,754
30	KARNES CITY ISD (KAR	1.000000	341,260									
42	ESCONDIDO WATERSHED	1.000000	341,260									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					54862	0	259934	66109	193,825	179,963	101410	
					19547	0	93229	66770	26,459	21,177	31630	
					=====	=====	=====	=====	=====	=====	=====	
					74409	0	353163	132879	220284	201140	133040	
					\$/BBLRESV: 36.24		EQUIP VAL:	7,081				
					\$/BBLPROD: 8,955		WI OIL VAL:	158,761		RI OIL VAL:	105,009	
					WI PAYOUT: 1.5		GAS VAL:	42,379		GAS VAL:	28,031	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	
					8/8 VALUE:	341,260	WI TOTAL:	208,220		RI TOTAL:	133,040	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

66,109 24.1 159

75.0 1 75.0 1
50.0 1 50.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 328,680
LAST YR RI VAL: 167,200
LAST YR 8/8 VAL: 495,880

LAST YR OIL PROD: 7,639
LAST YR GAS PROD: 58,549

REMARKS1:
REMARKS2: API 255.34899 P#812726
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 782 - FRANKE UNIT W#501H FULL WI DECIMAL = .735644 #WELLS: 1
RRC#, WELL#.....: 282002 - 501H RRC DIST.: 02 FULL RI DECIMAL = .264356 DEPTH: 12616
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,768	86,295	0	63.37	2.57	5.15	.00	268891
ALT JOB#:	UNIT.....:	2	3,738	66,844	0	64.37	2.59	5.21	.00	177007
ALT LSE#:	HCG.....: 5	3	2,708	53,475	0	65.38	2.62	5.25	.00	130245
ALT RRC#:	GRAPH.....:	4	2,031	42,780	0	66.43	2.65	5.31	.00	99253
		5	1,523	34,224	0	67.48	2.68	5.37	.00	75616
		6	1,142	27,379	0	68.54	2.49	5.00	.00	57603

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	16,910	310,997	0				808,615

00	KARNES CO APPRAISAL	1.000000	1,255,210							
01	KARNES COUNTY	1.000000	1,255,210							
02	KARNES COUNTY ROAD &	1.000000	1,255,210	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,255,210	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,255,210	1	163150	0	432041	79642	352,399	327,196
42	ESCONDIDO WATERSHED	1.000000	1,255,210	2	127359	0	304366	80438	223,928	179,234
				3	103067	0	233312	81242	152,070	104,930
				4	83398	0	182651	82054	100,597	59,839
				5	67474	0	143090	82874	60,216	30,878
				6	50152	0	107755	83703	24,052	10,632
				=====	=====	=====	=====	=====	=====	=====
				594600	0	1403215	489953	913262	712709	536678

				\$/BBLRESV: 33.02	EQUIP VAL:	5,826				
				\$/BBLPROD: 27,367	WI OIL VAL:	410,704	RI OIL VAL:	309,265		
				WI PAYOUT: 2.9	GAS VAL:	302,004	GAS VAL:	227,412		
				RI PAYOUT: 3.5	PRD VAL:	0	PRD VAL:	0		
					=====	=====	=====	=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	1,255,210	WI TOTAL:	718,530	RI TOTAL:	536,680
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
79,642	20.4	273	
-----	-----	-----	-----
	40.0 1	25.0 1	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 941,480
LAST YR RI VAL: 473,310
LAST YR 8/8 VAL: 1,414,790

LAST YR OIL PROD: 9,820
LAST YR GAS PROD: 94,952

REMARKS1:
REMARKS2: API 255.34896 P#812722
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 769 - DAVILA-GRAHAM UNIT W#5H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 282379 - 5H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12198
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	7,949	66,588	0	63.37	2.57	4.66	.00
2	4,532	37,961	0	64.37	2.59	4.71	.00
3	3,164	26,505	0	65.38	2.62	4.76	.00
4	2,373	19,878	0	66.43	2.65	4.81	.00
5	1,779	14,909	0	67.48	2.68	4.85	.00
6	1,334	11,181	0	68.54	2.71	4.91	.00

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====
---	-----	-----	-----	21,131	177,022	0	1,025,503

00	KARNES CO APPRAISAL	1.000000	1,154,900						
01	KARNES COUNTY	1.000000	1,154,900						
02	KARNES COUNTY ROAD &	1.000000	1,154,900	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,154,900	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE
31	KENEDY ISD	1.000000	1,154,900	--	-----	-----	-----	-----	-----
1	127955	0	504594	78921	425,673	395,228	191515		
2	73513	0	291636	79710	211,926	169,628	96260		
3	51923	0	206594	80507	126,087	87,001	59244		
4	39388	0	157255	81312	75,943	45,174	39177		
5	29875	0	119672	82125	37,547	19,253	25881		
6	22657	0	91063	82946	8,117	3,588	17123		
=====	=====	=====	=====	=====	=====	=====	=====		
	345311	0	1370814	485521	885293	719872	429200		

\$/BBLRESV: 34.09	EQUIP VAL: 5,826		
\$/BBLPROD: 23,385	WI OIL VAL: 538,534	RI OIL VAL: 321,083	
WI PAYOUT: 2.7	GAS VAL: 181,337	GAS VAL: 108,116	
RI PAYOUT: 3.3	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,154,900	WI TOTAL: 725,700	RI TOTAL: 429,200
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,921	30.8	258	
-----	-----	-----	-----
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,506,020
LAST YR RI VAL: 663,150
LAST YR 8/8 VAL: 2,169,170

LAST YR OIL PROD: 15,329
LAST YR GAS PROD: 126,057

REMARKS1:
REMARKS2: API 255.34891 P#812619
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 771 - DAVILA-GRAHAM UNIT W#503H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 282380 - 503H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12104
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	543,800
01	KARNES COUNTY	1.000000	543,800
02	KARNES COUNTY ROAD &	1.000000	543,800
03	KARNES COUNTY HOSPIT	1.000000	543,800
31	KENEDY ISD	1.000000	543,800

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	5,161		20,302		0		63.37	2.57	3.84	.00	244538
2	3,739		12,139		0		64.37	2.59	3.88	.00	179957
3	2,804		8,476		0		65.38	2.62	3.92	.00	137085
4	2,103		6,357		0		66.43	2.65	3.96	.00	104465
	13,807		47,274		0						666,045

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	39012	0	283550	92552	190,998	177,338	95286
2	23508	0	203465	93477	109,988	88,035	58874
3	16604	0	153689	94412	59,277	40,901	38527
4	12596	0	117061	95357	21,704	12,911	25507
	91720	0	757765	375798	381967	319185	218194

\$/BBLRESV: 27.18	EQUIP VAL: 6,423
\$/BBLPROD: 22,203	WI OIL VAL: 280,551
WI PAYOUT: 2.4	GAS VAL: 38,634
RI PAYOUT: 2.8	PRD VAL: 0
8/8 VALUE: 543,800	WI TOTAL: 325,610
	RI TOTAL: 218,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.17	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
92,552	16.9	75
	30.0 1	45.0 1
	25.0 99	35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 590,390
LAST YR RI VAL: 283,560
LAST YR 8/8 VAL: 873,950

LAST YR OIL PROD: 10,378
LAST YR GAS PROD: 60,150

REMARKS1:
REMARKS2: API 255.34890 P#812618
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 776 - CHILDRENS-WESTIN UNIT W#503H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 282384 - 503H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12040
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,317,690
01 KARNES COUNTY 1.000000 1,317,690
02 KARNES COUNTY ROAD & 1.000000 1,317,690
03 KARNES COUNTY HOSPIT 1.000000 1,317,690
30 KARNES CITY ISD (KAR .550000 724,730
31 KENEDY ISD .450000 592,960

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,879 58,328 0 63.37 2.57 5.23 .00 279414
2 4,554 43,649 0 64.37 2.59 5.27 .00 219856
3 3,643 34,919 0 65.38 2.62 5.33 .00 178644
4 2,914 27,935 0 66.43 2.65 5.39 .00 145211
5 2,331 22,348 0 67.48 2.68 5.44 .00 118005
6 1,865 17,878 0 68.54 2.71 5.50 .00 95887
7 1,492 14,302 0 68.54 2.49 5.07 .00 76709
8 1,193 11,442 0 68.54 2.49 5.07 .00 61367
9 955 9,153 0 68.54 2.49 5.07 .00 49094

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 112427 0 391841 60000 331,841 308,108 157967
2 84788 0 304644 60600 244,044 195,335 106057
3 68616 0 247260 61206 186,054 128,379 74797
4 55522 0 200733 61818 138,915 82,632 52758
5 44920 0 162925 62436 100,489 51,530 37177
6 36338 0 132225 63060 69,165 30,575 26215
7 26711 0 103420 63060 40,360 15,381 17618
8 21369 0 82736 63060 19,676 6,464 12255
9 17095 0 66189 63060 3,129 886 8526

*** PARAMETERS ***

467786 0 1691973 558300 1133673 819290 493370

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,317,690 WI TOTAL: 824,320 RI TOTAL: 493,370

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 18.6 191

25.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,046,860
LAST YR RI VAL: 491,380
LAST YR 8/8 VAL: 1,538,240

LAST YR OIL PROD: 9,824
LAST YR GAS PROD: 86,697

REMARKS1:
REMARKS2: API 255.34850 P#811944

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 773 - BAILEY-RETZLOFF UNIT W#4H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 282415 - 4H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12311
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,743	42,753	0	63.37	2.57	4.66	.00	128870
ALT JOB#:	2 1,713	30,978	0	64.37	2.59	4.70	.00	81749
ALT LSE#:	3 1,155	23,233	0	65.38	2.62	4.75	.00	55985
ALT RRC#:	=====	=====	=====					=====
	5,611	96,964	0					266,604

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	332,180	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	332,180	1	81460	0	210330	94309	116,021	107,723	89966
02	KARNES COUNTY ROAD &	1.000000	332,180	2	59483	0	141232	95252	45,980	36,802	53655
03	KARNES COUNTY HOSPIT	1.000000	332,180	3	45129	0	101114	96204	4,910	3,388	33895
31	KENEDY ISD	1.000000	332,180		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.250000	83,050		186072	0	452676	285765	166911	147913	177516

\$/BBLRESV:	20.95	EQUIP VAL:	6,744		
\$/BBLPROD:	12,114	WI OIL VAL:	87,114	RI OIL VAL:	104,548
WI PAYOUT:	1.8	GAS VAL:	60,799	GAS VAL:	72,968
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	332,180	WI TOTAL:	154,660	RI TOTAL:	177,520

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.05	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
94,309	9.7	140
	40.0 1	30.0 1
	35.0 1	25.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 156,280
LAST YR RI VAL: 116,370
LAST YR 8/8 VAL: 272,650

LAST YR OIL PROD: 5,255
LAST YR GAS PROD: 71,710

REMARKS1:
REMARKS2: API 255.35130 P#819411
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 774 - BAILEY-RETZLOFF UNIT W#5H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 282416 - 5H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 12367
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	1	2,766	50,909	0	63.37	2.57	3.90	.00
ALT RRC#:	GRAPH.....:	2	1,797	33,090	0	64.37	2.59	3.94	.00
		3	1,168	21,509	0	65.38	2.62	3.99	.00
		=====	=====	=====					=====
			5,731	105,508	0				272,398

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	409,070	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	409,070	1	97000	0	226951	68500	158,451	147,119
02	KARNES COUNTY ROAD &	1.000000	409,070	2	63541	0	149342	69185	80,157	64,159
03	KARNES COUNTY HOSPIT	1.000000	409,070	3	41780	0	98426	69876	28,550	19,699
31	KENEDY ISD	1.000000	409,070	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.250000	102,270		202321	0	474719	207561	267158	230977

\$/BBLRESV:	31.20	EQUIP VAL:	6,744		
\$/BBLPROD:	19,018	WI OIL VAL:	132,536	RI OIL VAL:	98,319
WI PAYOUT:	2.0	GAS VAL:	98,440	GAS VAL:	73,026
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	409,070	WI TOTAL:	237,720	RI TOTAL:	171,350

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
68,500	9.4	173
-----	-----	-----
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,810
LAST YR RI VAL: 115,530
LAST YR 8/8 VAL: 288,340

LAST YR OIL PROD: 3,928
LAST YR GAS PROD: 74,465

REMARKS1:
REMARKS2: API 255.35129 P#819410
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

```
LEASE#, NAME.....:      775 - BAILEY-RETZLOFF UNIT W#6H      FULL WI DECIMAL = .741384      #WELLS:      1
RRC#, WELL#.....:  282420 -      6H  RRC DIST.: 02      FULL RI DECIMAL = .258616      DEPTH: 12250
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,337	35,666	0	64.37	2.59	5.49	.00	159251
ALT JOB#:	UNIT.....:	3	2,251	24,058	0	65.38	2.62	5.55	.00	109110
ALT LSE#:	HCG.....: 6	4	1,575	16,840	0	66.43	2.65	5.61	.00	77603
ALT RRC#:	GRAPH.....:	5	1,102	11,788	0	67.48	2.68	5.66	.00	55181

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,609	145,463	0	652,214
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	832,210		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	832,210	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	832,210	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	832,210	1	108817	0	359886	69359	290,527	269,748	156455
31	KENEDY ISD	1.000000	832,210	2	68485	0	227736	70052	157,684	126,212	86107
42	ESCONDIDO WATERSHED	.250000	208,060	3	46731	0	155841	70753	85,088	58,712	51185
				4	33086	0	110689	71461	39,228	23,334	31579
				5	23423	0	78604	72176	6,428	3,296	19463
					=====	=====	=====	=====	=====	=====	=====
					280542	0	932756	353801	578955	481302	344789

	\$/BBLRESV:	33.36	EQUIP VAL:	6,117		
	\$/BBLPROD:	24,018	WI OIL VAL:	336,542	RI OIL VAL:	241,088
	WI PAYOUT:	2.5	GAS VAL:	144,759	GAS VAL:	103,701
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.90
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,359	18.9	202	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 424,530
LAST YR RI VAL: 281,990
LAST YR 8/8 VAL: 706,520

LAST YR OIL PROD: 6,747
LAST YR GAS PROD: 90,323

REMARKS1:
REMARKS2: API 255.35128 P#819409

MC1 :
MC2 :

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 777 - CHILDRENS-WESTIN UNIT W#15H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 282421 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12032
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,104,460
01 KARNES COUNTY 1.000000 1,104,460
02 KARNES COUNTY ROAD & 1.000000 1,104,460
03 KARNES COUNTY HOSPIT 1.000000 1,104,460
30 KARNES CITY ISD (KAR .550000 607,460
31 KENEDY ISD .450000 497,010

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 6,651 59,443 0 63.37 2.57 4.46 .00 316105
2 4,486 40,096 0 64.37 2.59 4.50 .00 216573
3 3,140 28,067 0 65.38 2.62 4.55 .00 153980
4 2,198 19,647 0 66.43 2.65 4.60 .00 109517
5 1,538 13,752 0 67.48 2.68 4.65 .00 77874
6 1,077 9,627 0 68.54 2.71 4.69 .00 55368
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 114576 0 430681 60000 370,681 344,170 160061
2 77886 0 294459 60600 233,859 187,183 95115
3 55152 0 209132 61206 147,926 102,070 58702
4 39048 0 148565 61818 86,747 51,600 36236
5 27643 0 105517 62436 43,081 22,092 22364
6 19567 0 74935 63060 11,875 5,249 13790
=====

333872 0 1263289 369120 894169 712364 386268
\$/BBLRESV: 36.61 EQUIP VAL: 5,826
\$/BBLPROD: 30,920 WI OIL VAL: 524,095 RI OIL VAL: 284,182
WI PAYOUT: 2.8 GAS VAL: 188,269 GAS VAL: 102,086
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,104,460 WI TOTAL: 718,190 RI TOTAL: 386,270
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,000 22.6 202

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,039,070
LAST YR RI VAL: 488,720
LAST YR 8/8 VAL: 1,527,790

LAST YR OIL PROD: 10,327
LAST YR GAS PROD: 95,717

REMARKS1:
REMARKS2: API 255.34847 P#811941
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 832 - KENNEDY W#14H FULL WI DECIMAL = .700010 #WELLS: 1
RRC#, WELL#.....: 283131 - 14H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 18500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141326	HCG.....: 6	1 5,901	62,201	0	63.37	2.57	4.80	.00	261766
ALT RRC#: 283131	GRAPH.....:	2 3,528	34,069	0	64.37	2.59	4.85	.00	158970
		3 2,293	21,276	0	65.38	2.62	4.90	.00	104952
		=====	=====	=====					=====
		11,722	117,546	0					525,688

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	730,770	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	730,770	1	111901	0	373667	97314	276,353	256,588
02	KARNES COUNTY ROAD &	1.000000	730,770	2	61768	0	220738	98287	122,451	98,011
03	KARNES COUNTY HOSPIT	1.000000	730,770	3	39021	0	143973	99269	44,704	30,845
31	KENEDY ISD	.690000	504,230		=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	226,540		212690	0	738378	294870	443508	385444

\$/BBLRESV: 33.45	EQUIP VAL:	7,992			
\$/BBLPROD: 17,983	WI OIL VAL:	274,416	RI OIL VAL:	240,162	
WI PAYOUT: 2.0	GAS VAL:	111,027	GAS VAL:	97,168	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	730,770	WI TOTAL:	393,440	RI TOTAL:	337,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
97,314	21.8	241	
	-----	-----	-----
	45.0 1	50.0 1	
	35.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 538,520
LAST YR RI VAL: 366,190
LAST YR 8/8 VAL: 904,710

LAST YR OIL PROD: 12,665
LAST YR GAS PROD: 138,665

REMARKS1:
REMARKS2: API 255.35157 P#819777
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 831 - KENNEDY W#15H FULL WI DECIMAL = .700010 #WELLS: 1
RRC#, WELL#.....: 283133 - 15H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 18500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141325 HCG.....: 6
ALT RRC#: 283133 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 9,250
01 KARNES COUNTY 1.000000 9,250 \$/BBLRESV: .00 EQUIP VAL: 9,252
02 KARNES COUNTY ROAD & 1.000000 9,250 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 9,250 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD .690000 6,380 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
35 PAWNEE ISD (KARNES C .310000 2,870
8/8 VALUE: 9,250 WI TOTAL: 9,250 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.47
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

97,500

28.0 1 28.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 481,170
LAST YR RI VAL: 347,940
LAST YR 8/8 VAL: 829,110

LAST YR OIL PROD: 3,052
LAST YR GAS PROD: 36,983

REMARKS1:
REMARKS2: API 255.35156 P#819776
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 830 - KENNEDY W#16H FULL WI DECIMAL = .700010 #WELLS: 1
RRC#, WELL#.....: 283160 - 16H RRC DIST.: 02 FULL RI DECIMAL = .299990 DEPTH: 18500
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141324	HCG.....: 6	1 21,134	112,667	0	63.37	2.57	3.82	.00	937496
ALT RRC#: 283160	GRAPH.....:	2 5,788	30,855	0	64.37	2.59	3.87	.00	260805
		3 3,170	16,900	0	65.38	2.62	3.90	.00	145080
		=====	=====	=====					=====
		30,092	160,422	0					1,343,381

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,809,040	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,809,040	1	202691	0	1140187	125005	1,015,182	942,576
02	KARNES COUNTY ROAD &	1.000000	1,809,040	2	55941	0	316746	126255	190,491	152,471
03	KARNES COUNTY HOSPIT	1.000000	1,809,040	3	30995	0	176075	127517	48,558	33,505
31	KENEDY ISD	.690000	1,248,240		=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.310000	560,810		289627	0	1633008	378777	1254231	1128552

\$/BBLRESV:	44.07	EQUIP VAL:	7,992		
\$/BBLPROD:	8,871	WI OIL VAL:	928,394	RI OIL VAL:	553,226
WI PAYOUT:	1.6	GAS VAL:	200,157	GAS VAL:	119,272
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	1,809,040	WI TOTAL:	1,136,540	RI TOTAL:	672,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
125,005	149.5	797	
	85.0 1	85.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 242,980
LAST YR RI VAL: 180,000
LAST YR 8/8 VAL: 422,980

LAST YR OIL PROD: 4,651
LAST YR GAS PROD: 44,700

REMARKS1:
REMARKS2: API 255.35155 P#819775
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/11/2022 MNRLCFOX

LEASE#, NAME.....: 856 - MORGAN UNIT W#11H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 283161 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 20100
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .520000
31 KENEDY ISD .480000
42 ESCONDIDO WATERSHED .670000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 7.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

355,500

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35100 P#818508
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 838 - BAILEY-RETZLOFF UNIT W#7H FULL WI DECIMAL = .741384 #WELLS: 1
RRC#, WELL#.....: 283205 - 7H RRC DIST.: 02 FULL RI DECIMAL = .258616 DEPTH: 19000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	568,470	1	4,250	98,802	0	63.37	2.57	5.80	.00	199671
01	KARNES COUNTY	1.000000	568,470	2	2,541	59,075	0	64.37	2.59	5.85	.00	121264
02	KARNES COUNTY ROAD &	1.000000	568,470		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	568,470		6,791	157,877	0					320,935
31	KENEDY ISD	1.000000	568,470									
42	ESCONDIDO WATERSHED	.250000	142,120									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					188253	0	387924	171500	216,424	200,946	203147	
					113435	0	234699	173215	61,484	49,212	106772	
					=====	=====	=====	=====	=====	=====	=====	=====
					301688	0	622623	344715	277908	250158	309919	
					\$/BBLRESV: 25.61		EQUIP VAL:	8,391				
					\$/BBLPROD: 11,078		WI OIL VAL:	128,945		RI OIL VAL:	159,750	
					WI PAYOUT: 1.7		GAS VAL:	121,212		GAS VAL:	150,169	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	568,470	WI TOTAL:	258,550		RI TOTAL:	309,920	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
171,500	15.7	365	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,165,680
LAST YR RI VAL: 616,650
LAST YR 8/8 VAL: 1,782,330

LAST YR OIL PROD: 12,284
LAST YR GAS PROD: 184,533

REMARKS1:
REMARKS2: API 255.35127 P#819408
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 837 - DAVILA UNIT W#13H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 283206 - 13H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	133683	0	159342	75000	84,342	78,309	84047	-----
00	KARNES CO APPRAISAL	1.000000	172,440		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	172,440		133683	0	159342	75000	84342	78309	84047	
02	KARNES COUNTY ROAD &	1.000000	172,440									
03	KARNES COUNTY HOSPIT	1.000000	172,440									
31	KENEDY ISD	1.000000	172,440									
				\$/BBLRESV: 31.14		EQUIP VAL:		10,084				
				\$/BBLPROD: 6,227		WI OIL VAL:		12,610		RI OIL VAL:		13,534
				WI PAYOUT: .0		GAS VAL:		65,699		GAS VAL:		70,513
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0
								=====		=====		
				8/8 VALUE:		172,440	WI TOTAL:		88,390	RI TOTAL:		84,050

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	2.7	347	
70.0	1	70.0	1
45.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,902,760
LAST YR RI VAL: 943,240
LAST YR 8/8 VAL: 2,846,000

LAST YR OIL PROD: 8,869
LAST YR GAS PROD: 109,601

REMARKS1:
REMARKS2: API 255.35285 P#821924
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 834 - DAVILA UNIT W#14H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 283247 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 10,590
01 KARNES COUNTY 1.000000 10,590
02 KARNES COUNTY ROAD & 1.000000 10,590
03 KARNES COUNTY HOSPIT 1.000000 10,590
31 KENEDY ISD 1.000000 10,590

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	10,589				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	10,590	WI TOTAL:	10,590	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
147,500			
-----	-----	-----	-----
	58.0 1	63.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,860
LAST YR RI VAL: 69,460
LAST YR 8/8 VAL: 129,320

LAST YR OIL PROD: 7,936
LAST YR GAS PROD: 82,291

REMARKS1:
REMARKS2: API 255.35264 P#821923
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      836 - DAVILA UNIT W#23H          FULL WI DECIMAL = .749822          #WELLS:      1
RRC#, WELL#.....: 283248 -      23H  RRC DIST...: 02    FULL RI DECIMAL = .250178          DEPTH: 22000
```

OPERATOR NAME....	MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME....	SUGARKANE (EAGLE FORD)	--	----	-----	---	----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	5,271	30,615	0	64.37	2.59	5.21	.00	254410
ALT JOB#:	UNIT.....:	3	3,152	18,305	0	65.38	2.62	5.25	.00	154522
ALT LSE#:	HCG.....: 6	4	2,201	12,781	0	66.43	2.65	5.31	.00	109633
ALT RRC#:	GRAPH.....:	5	1,650	9,585	0	67.48	2.68	5.37	.00	83525

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	25,249	146,655	0	1,218,613
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,453,650		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,453,650	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,453,650	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,453,650	1	145239	0	761762	75000	686,762	637,645	282370
31	KENEDY ISD	1.000000	1,453,650	2	59456	0	313866	75750	238,116	190,591	101187
				3	35961	0	190483	76507	113,976	78,644	53305
				4	25396	0	135029	77273	57,756	34,355	32839
				5	19263	0	102788	78045	24,743	12,688	21724
					=====	=====	=====	=====	=====	=====	=====
					285315	0	1503928	382575	1121353	953923	491425

	\$/BBLRESV:	40.83	EQUIP VAL:	8,296		
	\$/BBLPROD:	15,884	WI OIL VAL:	772,950	RI OIL VAL:	398,195
	WI PAYOUT:	2.3	GAS VAL:	180,972	GAS VAL:	93,230
	RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.59
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,000	64.9	377	
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,097,630
LAST YR RI VAL: 534,430
LAST YR 8/8 VAL: 1,632,060

LAST YR OIL PROD: 25,173
LAST YR GAS PROD: 212,212

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REMARKS1:
REMARKS2: API 255.35260 P#821921
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:      828 - MAY B UNIT W#26H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  283249 -      26H  RRC DIST.: 02     FULL RI DECIMAL = .250000          DEPTH: 22000
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	3,561	40,463	0	64.37	2.59	4.69	.00	171916
ALT JOB#:	UNIT.....:	3	2,224	28,251	0	65.38	2.62	4.74	.00	109054
ALT LSE#:	HCG.....: 6	4	1,553	21,188	0	66.43	2.65	4.79	.00	77374
ALT RRC#:	GRAPH.....:	5	1,164	15,891	0	67.48	2.68	4.84	.00	58948

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14,701	173,466	0	711,915
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	916,870		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	916,870	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	916,870	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	916,870	1	130440	0	425063	75000	350,063	325,027	1649399
31	KENEDY ISD	1.000000	916,870	2	78599	0	250515	75750	174,765	139,883	849370
42	ESCONDIDO WATERSHED	1.000000	916,870	3	55513	0	164567	76507	88,060	60,762	492360
				4	42112	0	119486	77273	42,213	25,110	313700
				5	31941	0	90889	78045	12,844	6,586	207280
					=====	=====	=====	=====	=====	=====	=====
					338605	0	1050520	382575	667945	557368	3512100

	\$/BBLRESV:	34.26	EQUIP VAL:	8,296		
	\$/BBLPROD:	21,992	WI OIL VAL:	377,716	RI OIL VAL:	238,007
	WI PAYOUT:	2.5	GAS VAL:	179,651	GAS VAL:	113,202
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      916,870    WI TOTAL:      565,660    RI TOTAL:      351,210

```

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.04
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	22.9	250	
-----	-----	-----	-----
	45.0 1	45.0 1	
	40.0 1	35.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      10,850
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 542,770
LAST YR RI VAL: 296,970
LAST YR 8/8 VAL: 839,740

LAST YR OIL PROD: 8,697
LAST YR GAS PROD: 106,972

```
REMARKS1:
REMARKS2: API 255.35133 P#816428
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 829 - MAY B UNIT W#27H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283250 - 27H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,486,970
01 KARNES COUNTY 1.000000 1,486,970
02 KARNES COUNTY ROAD & 1.000000 1,486,970
03 KARNES COUNTY HOSPIT 1.000000 1,486,970
31 KENEDY ISD 1.000000 1,486,970
42 ESCONDIDO WATERSHED 1.000000 1,486,970

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 8,680 105,457 0 63.37 2.57 5.39 .00 412539
2 5,420 65,858 0 64.37 2.59 5.44 .00 261664
3 3,523 42,807 0 65.38 2.62 5.50 .00 172750
4 2,289 27,825 0 66.43 2.65 5.56 .00 114091
5 1,488 18,086 0 67.48 2.68 5.61 .00 75331

21,400 260,033 0 1,036,375
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 203268 0 615807 83722 532,085 494,030 260742
2 127929 0 389593 84559 305,034 244,152 143352
3 84117 0 256867 85404 171,463 118,310 82105
4 55302 0 169393 86259 83,134 49,452 47032
5 36353 0 111684 87121 24,563 12,595 26912

506969 0 1543344 427065 1116279 918539 560143

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,722 30.7 373

40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 730,950
LAST YR RI VAL: 360,200
LAST YR 8/8 VAL: 1,091,150

LAST YR OIL PROD: 13,626
LAST YR GAS PROD: 158,709

REMARKS1:
REMARKS2: API 255.35132 P#819425
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 827 - MAY B UNIT W#24H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283429 - 24H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,341,090

01 KARNES COUNTY 1.000000 1,341,090
02 KARNES COUNTY ROAD & 1.000000 1,341,090
03 KARNES COUNTY HOSPIT 1.000000 1,341,090
31 KENEDY ISD 1.000000 1,341,090
42 ESCONDIDO WATERSHED 1.000000 1,341,090

1 7,125 110,829 0 63.37 2.57 4.07 .00 338633
2 4,450 69,213 0 64.37 2.59 4.10 .00 214835
3 3,002 46,686 0 65.38 2.62 4.15 .00 147203
4 2,101 32,680 0 66.43 2.65 4.19 .00 104697
5 1,470 22,876 0 67.48 2.68 4.24 .00 74446
6 1,029 16,013 0 68.54 2.71 4.28 .00 52931

19,177 298,297 0 932,745
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 213623 0 552256 75000 477,256 443,123 210416
2 134446 0 349281 75750 273,531 218,937 115594
3 91738 0 238941 76507 162,434 112,080 68751
4 64952 0 169649 77273 92,376 54,948 42388
5 45981 0 120427 78045 42,382 21,733 26159
6 32547 0 85478 78826 6,652 2,940 16124
583287 0 1516032 461401 1054631 853761 479432

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,341,090 WI TOTAL: 861,660 RI TOTAL: 479,430
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 25.2 392

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,470
LAST YR RI VAL: 38,990
LAST YR 8/8 VAL: 85,460

LAST YR OIL PROD: 6,684
LAST YR GAS PROD: 97,540

REMARKS1:
REMARKS2: API 255.35134 P#819430
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3178 - BARBOZA UNIT W#10H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 283544 - 10H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12738
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,437,720	1	19,746	139,947	0	63.37	2.57	6.78	.00	926094
01	KARNES COUNTY	1.000000	2,437,720	2	13,320	83,676	0	64.37	2.59	6.86	.00	634571
02	KARNES COUNTY ROAD &	1.000000	2,437,720	3	9,324	56,443	0	65.38	2.62	6.93	.00	451169
03	KARNES COUNTY HOSPIT	1.000000	2,437,720	4	6,526	39,510	0	66.43	2.65	7.00	.00	320890
30	KARNES CITY ISD (KAR	1.000000	2,437,720									
42	ESCONDIDO WATERSHED	1.000000	2,437,720									
					48,916	319,576	0					2,332,724
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE					
01	266188	0	1192282	349500	842,782	782,506	533213					
02	160396	0	794967	352995	441,972	353,758	301663					
03	109447	0	560616	356524	204,092	140,824	183394					
04	77490	0	398380	360090	38,290	22,776	113165					
					613521	0	2946245	1419109	1527136	1299864	1131435	

\$/BBLRESV: 28.43 EQUIP VAL: 6,423
\$/BBLPROD: 20,724 WI OIL VAL: 1,029,182 RI OIL VAL: 895,826
WI PAYOUT: 2.1 GAS VAL: 270,681 GAS VAL: 235,608
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 2,437,720 WI TOTAL: 1,306,290 RI TOTAL: 1,131,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
349,500 67.1 517
35.0 1 45.0 1
30.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,220,780
LAST YR RI VAL: 674,860
LAST YR 8/8 VAL: 1,895,640

LAST YR OIL PROD: 30,781
LAST YR GAS PROD: 266,867

REMARKS1:
REMARKS2: API 255.35144 P#819674
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3176 - BARBOZA UNIT W#11H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 283545 - 11H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12734
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 8	1 19,112	164,851	0	63.37	2.57	6.93	.00	896359
ALT RRC#:	GRAPH.....:	2 11,935	94,700	0	64.37	2.59	7.00	.00	568589
		3 8,050	59,140	0	65.38	2.62	7.07	.00	389523
		=====	=====	=====					=====
		39,097	318,691	0					1,854,471

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,153,290	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,153,290	1	313557	0	1209916	397500	812,416	754,312
02	KARNES COUNTY ROAD &	1.000000	2,153,290	2	181527	0	750116	401475	348,641	279,056
03	KARNES COUNTY HOSPIT	1.000000	2,153,290	3	114677	0	504200	405489	98,711	68,111
30	KARNES CITY ISD (KAR	1.000000	2,153,290		=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,153,290		609761	0	2464232	1204464	1259768	1101479

\$/BBLRESV:	28.65	EQUIP VAL:	6,744		
\$/BBLPROD:	16,568	WI OIL VAL:	828,924	RI OIL VAL:	786,472
WI PAYOUT:	1.8	GAS VAL:	272,554	GAS VAL:	258,596
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,153,290	WI TOTAL:	1,108,220	RI TOTAL:	1,045,070

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.52	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
397,500	67.6	609
-----	-----	-----
	40.0 1	45.0 1
	35.0 1	40.0 1
	30.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,735,450
LAST YR RI VAL: 1,004,220
LAST YR 8/8 VAL: 2,739,670

LAST YR OIL PROD: 32,910
LAST YR GAS PROD: 362,750

REMARKS1:
REMARKS2: API 255.35143 P#819673
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3177 - BARBOZA UNIT W#12H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 283552 - 12H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12693
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 8	1 11,279	84,863	0	63.37	2.57	6.86	.00	528989
ALT RRC#:	GRAPH.....:	2 5,914	37,234	0	64.37	2.59	6.94	.00	281745
		3 3,397	21,389	0	65.38	2.62	7.00	.00	164374
		=====	=====	=====					=====
		20,590	143,486	0					975,108

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,134,670	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,134,670	1	161415	0	690404	186378	504,026	467,978
02	KARNES COUNTY ROAD &	1.000000	1,134,670	2	71373	0	353118	188241	164,877	131,968
03	KARNES COUNTY HOSPIT	1.000000	1,134,670	3	41475	0	205849	190124	15,725	10,850
30	KARNES CITY ISD (KAR	1.000000	1,134,670	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,134,670	274263	0	1249371	564743	684628	610796	517132

\$/BBLRESV:	31.28	EQUIP VAL:	6,744		
\$/BBLPROD:	14,739	WI OIL VAL:	476,713	RI OIL VAL:	403,611
WI PAYOUT:	1.7	GAS VAL:	134,082	GAS VAL:	113,521
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	1,134,670	WI TOTAL:	617,540	RI TOTAL:	517,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
186,378	43.7	393	
-----	-----	-----	-----
	50.0 1	65.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,639,670
LAST YR RI VAL: 1,045,040
LAST YR 8/8 VAL: 2,684,710

LAST YR OIL PROD: 25,948
LAST YR GAS PROD: 266,508

REMARKS1:
REMARKS2: API 255.35142 P#819671
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 835 - DAVILA UNIT W#22H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 283554 - 22H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	1 14,794	175,329	0	63.37	2.57	4.68	.00	702955
ALT RRC#:	GRAPH.....:	2 6,009	71,219	0	64.37	2.59	4.74	.00	290031
		3 3,593	42,582	0	65.38	2.62	4.79	.00	176141
		4 2,335	27,678	0	66.43	2.65	4.84	.00	116330
		=====	=====	=====					=====
		26,731	316,808	0					1,285,457

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,940,140	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,940,140							
02	KARNES COUNTY ROAD &	1.000000	1,940,140	1 337866	0	1040821	110631	930,190	863,663	410134
03	KARNES COUNTY HOSPIT	1.000000	1,940,140	2 138310	0	428341	111737	316,604	253,413	146949
31	KENEDY ISD	1.000000	1,940,140	3 83654	0	259795	112854	146,941	101,391	77419
				4 54998	0	171328	113982	57,346	34,112	44347
				=====	=====	=====	=====	=====	=====	=====
				614828	0	1900285	449204	1451081	1252579	678849

\$/BBLRESV: 42.28	EQUIP VAL:	8,711			
\$/BBLPROD: 15,270	WI OIL VAL:	847,312	RI OIL VAL:	459,210	
WI PAYOUT: 2.1	GAS VAL:	405,266	GAS VAL:	219,638	
RI PAYOUT: 2.5	PRD VAL:	0	PRD VAL:	0	
	=====		=====	=====	
8/8 VALUE:	1,940,140	WI TOTAL:	1,261,290	RI TOTAL:	678,850

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.09		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
110,631	74.0	877	
-----	-----	-----	-----
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	10,850
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 288,830
LAST YR RI VAL: 195,360
LAST YR 8/8 VAL: 484,190

LAST YR OIL PROD: 25,040
LAST YR GAS PROD: 322,648

REMARKS1:
REMARKS2: API 255.35262 P#821922
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 3655 - SIENKIEWICZ UNIT W#504H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 283778 - RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12655
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	683,290	1	10,214	58,735	0	63.99	2.57	4.45	.00	479930
01	KARNES COUNTY	1.000000	683,290	2	4,054	23,310	0	65.00	2.59	4.49	.00	193494
02	KARNES COUNTY ROAD &	1.000000	683,290		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	683,290		14,268	82,045	0					673,424
31	KENEDY ISD	1.000000	683,290									
42	ESCONDIDO WATERSHED	1.000000	683,290									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					\$/BBLRESV: 28.72		EQUIP VAL: 7,081					
					\$/BBLPROD: 8,662		WI OIL VAL: 300,860		RI OIL VAL: 248,715			
					WI PAYOUT: 1.0		GAS VAL: 69,325		GAS VAL: 57,309			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====			
					8/8 VALUE:	683,290	WI TOTAL:	377,270	RI TOTAL:	306,020		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

212,271 47.3 272

65.0 1 65.0 1
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34740 P#809802
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 826 - MAY B UNIT W#23H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284047 - 23H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,138,220

01 KARNES COUNTY 1.000000 1,138,220
02 KARNES COUNTY ROAD & 1.000000 1,138,220
03 KARNES COUNTY HOSPIT 1.000000 1,138,220
31 KENEDY ISD 1.000000 1,138,220
42 ESCONDIDO WATERSHED 1.000000 1,138,220

1 5,532 84,162 0 63.37 2.57 4.77 .00 262922
2 3,732 56,771 0 64.37 2.59 4.82 .00 180172
3 2,704 41,134 0 65.38 2.62 4.87 .00 132591
4 2,028 30,850 0 66.43 2.65 4.92 .00 101040
5 1,521 23,137 0 67.48 2.68 4.97 .00 76978
6 1,140 17,353 0 68.54 2.71 5.03 .00 58640

16,657 253,407 0 812,343
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 162222 0 425144 70000 355,144 329,744 175313
2 110278 0 290450 70700 219,750 175,890 104169
3 80828 0 213419 71407 142,012 97,989 66477
4 61315 0 162355 72121 90,234 53,675 43917
5 46507 0 123485 72842 50,643 25,969 29008
6 35271 0 93911 73570 20,341 8,991 19179

496421 0 1308764 430640 878124 692258 438063
\$/BBLRESV: 34.40 EQUIP VAL: 7,901
\$/BBLPROD: 30,474 WI OIL VAL: 429,680 RI OIL VAL: 271,903
WI PAYOUT: 2.9 GAS VAL: 262,577 GAS VAL: 166,159
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,138,220 WI TOTAL: 700,160 RI TOTAL: 438,060
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,000 18.8 286

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 345,920
LAST YR RI VAL: 230,760
LAST YR 8/8 VAL: 576,680

LAST YR OIL PROD: 6,601
LAST YR GAS PROD: 81,080

REMARKS1:
REMARKS2: API 255.35135 P#819432
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 1788 - FRANKE-JOHNSON UNIT W#17H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 284048 - 17H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12550
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,524,860

01 KARNES COUNTY 1.000000 1,524,860
02 KARNES COUNTY ROAD & 1.000000 1,524,860
03 KARNES COUNTY HOSPIT 1.000000 1,524,860
30 KARNES CITY ISD (KAR 1.000000 1,524,860
42 ESCONDIDO WATERSHED 1.000000 1,524,860

1 9,406 94,461 0 63.37 2.57 4.67 .00 440782
2 6,816 63,718 0 64.37 2.59 4.73 .00 324450
3 5,112 44,602 0 65.38 2.62 4.78 .00 247156
4 3,834 31,221 0 66.43 2.65 4.83 .00 188344
5 2,875 21,855 0 67.48 2.68 4.87 .00 143491
6 2,156 15,298 0 68.54 2.71 4.93 .00 109308

30,199 271,155 0 1,453,531
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 179523 0 620305 162033* 458,272 425,496 251955
2 122039 0 446489 163263* 283,226 226,696 156343
3 86417 0 333573 164505* 169,068 116,658 100554
4 61184 0 249528 126761 122,767 73,027 64768
5 43314 0 186805 128028 58,777 30,140 41733
6 30659 0 139967 129309 10,658 4,712 26962

523136 0 1976667 873899 1102768 876729 642315
\$/BBLRESV: 28.87 EQUIP VAL: 5,826
\$/BBLPROD: 28,306 WI OIL VAL: 644,697 RI OIL VAL: 472,322
WI PAYOUT: 2.8 GAS VAL: 232,031 GAS VAL: 169,992
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,524,860 WI TOTAL: 882,550 RI TOTAL: 642,310
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

123,033 30.8 321

30.0 1 35.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 289,380
LAST YR RI VAL: 221,080
LAST YR 8/8 VAL: 510,460

LAST YR OIL PROD: 10,471
LAST YR GAS PROD: 113,771
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35192 P#820378
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 858 - DIRECT ASSETS UNIT W#504H FULL WI DECIMAL = .749303 #WELLS: 1
RRC#, WELL#.....: 284088 - 504H RRC DIST.: 02 FULL RI DECIMAL = .250697 DEPTH: 20100
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	711,760	1	6,117	56,495	0	63.37	2.57	3.93	.00	290456
01	KARNES COUNTY	1.000000	711,760	2	3,208	40,934	0	64.37	2.59	3.97	.00	154730
02	KARNES COUNTY ROAD &	1.000000	711,760	3	1,918	30,700	0	65.38	2.62	4.02	.00	93962
03	KARNES COUNTY HOSPIT	1.000000	711,760	4	1,246	23,025	0	66.43	2.65	4.06	.00	62056
30	KARNES CITY ISD (KAR	.650000	462,640									
31	KENEDY ISD	.350000	249,120									
42	ESCONDIDO WATERSHED	1.000000	711,760									

WI GAS REVENUE 29,74
WI OIL VAL: 15,669
WI PAYOUT: 2.3
RI PAYOUT: 2.7
EQUIP VAL: 8,711
WI OIL VAL: 278,251
GAS VAL: 136,173
PRD VAL: 0
WI TOTAL: 423,140
RI TOTAL: 288,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
74,387	23.7	185	
	50.0 1	30.0 1	
	45.0 1	25.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 91,970
LAST YR RI VAL: 68,600
LAST YR 8/8 VAL: 160,570

LAST YR OIL PROD: 10,088
LAST YR GAS PROD: 72,371
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35046 P#816649
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 1800 - SIENKIEWICZ UNIT W#7H	FULL WI DECIMAL = .734294	#WELLS: 1
RRC#, WELL#.....: 284097 - 7H RRC DIST..: 02	FULL RI DECIMAL = .265706	DEPTH: 12727

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	9,772	33,762	0	64.37	2.59	6.21	.00	461888
ALT JOB#:	UNIT.....:		=====	=====	=====					=====
ALT LSE#:	HCG.....: 9		35,002	140,525	0					1,635,896
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,667,040	1	201476	0	1375484	447943	927,541	861,203	559091
01	KARNES COUNTY	1.000000	1,667,040	2	64209	0	526097	452422	73,675	58,969	180697
02	KARNES COUNTY ROAD &	1.000000	1,667,040								
03	KARNES COUNTY HOSPIT	1.000000	1,667,040		265685	0	1901581	900365	1001216	920172	739788
31	KENEDY ISD	1.000000	1,667,040								
42	ESCONDIDO WATERSHED	1.000000	1,667,040								
					\$/BBLRESV: 30.80		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,542		WI OIL VAL:	791,607	RI OIL VAL:	636,426	
					WI PAYOUT: 1.0		GAS VAL:	128,564	GAS VAL:	103,361	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	1,667,040	WI TOTAL:	927,250	RI TOTAL:	739,790	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.68
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
447,943	126.2	585	
-----	-----	-----	-----
	70.0 1	75.0 1	
	50.0 1	60.0 1	
	40.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:	134,732
LAST YR GAS PROD:	607,947

```
REMARKS1: COMP 1.17.21
REMARKS2: API 255.34795 P#810808
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

```
LEASE#, NAME.....: 1798 - HOLLMAN UNIT W#8H          FULL WI DECIMAL = .749850          #WELLS: 1
RRC#, WELL#.....: 284156 - 8H RRC DIST.: 02          FULL RI DECIMAL = .250150          DEPTH: 12477
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	6,921	44,729	0	64.37	2.59	4.57	.00	334062
ALT JOB#:	UNIT.....:	3	4,669	30,172	0	65.38	2.62	4.62	.00	228899
ALT LSE#:	HCG.....: 7	4	3,268	21,120	0	66.43	2.65	4.66	.00	162802
ALT RRC#:	GRAPH.....:	5	2,287	14,784	0	67.48	2.68	4.71	.00	115763

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	28,228	189,266	0	1,368,168
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,541,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,541,880	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,541,880	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,541,880	1	151203	0	677845	100594	577,251	535,966	246555
31	KENEDY ISD	1.000000	1,541,880	2	86869	0	420931	101599	319,332	255,596	131829
42	ESCONDIDO WATERSHED	1.000000	1,541,880	3	59276	0	288175	102616	185,559	128,038	78430
				4	41968	0	204770	103642	101,128	60,155	48396
				5	29710	0	145473	104678	40,795	20,919	29877
					=====	=====	=====	=====	=====	=====	=====
					369026	0	1737194	513129	1224065	1000674	535087

	\$/BBLRESV:	37.23	EQUIP VAL:	6,117		
	\$/BBLPROD:	26,812	WI OIL VAL:	788,104	RI OIL VAL:	421,420
	WI PAYOUT:	2.6	GAS VAL:	212,569	GAS VAL:	113,666
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.91
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
100,594	39.2	304	
-----	-----	-----	-----
	40.0 1	50.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 917,020
LAST YR RI VAL: 547,600
LAST YR 8/8 VAL: 1,464,620

LAST YR OIL PROD: 11,166
LAST YR GAS PROD: 164,989

```
REMARKS1:
REMARKS2: API 255.35543 P#828251
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 1799 - HOLLMAN UNIT W#10H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 284159 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12491
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,205,420

01 KARNES COUNTY 1.000000 1,205,420
02 KARNES COUNTY ROAD & 1.000000 1,205,420
03 KARNES COUNTY HOSPIT 1.000000 1,205,420
31 KENEDY ISD 1.000000 1,205,420
42 ESCONDIDO WATERSHED 1.000000 1,205,420

1 6,210 93,284 0 63.37 2.57 4.61 .00 295087
2 4,189 62,924 0 64.37 2.59 4.66 .00 202194
3 3,035 45,593 0 65.38 2.62 4.70 .00 148791
4 2,276 34,194 0 66.43 2.65 4.75 .00 113386
5 1,707 25,646 0 67.48 2.68 4.80 .00 86383
6 1,280 19,234 0 68.54 2.71 4.85 .00 65805

18,697 280,875 0 911,646
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 179769 0 474856 91402 383,454 356,029 192109
2 122205 0 324399 92316 232,083 185,761 114172
3 89572 0 238363 93239 145,124 100,137 72797
4 67948 0 181334 94171 87,163 51,848 48105
5 51538 0 137921 95112 42,809 21,952 31783
6 39086 0 104891 96064 8,827 3,902 20997

550118 0 1461764 562304 899460 719629 479963
\$/BBLRESV: 32.01 EQUIP VAL: 5,826
\$/BBLPROD: 28,366 WI OIL VAL: 448,805 RI OIL VAL: 299,334
WI PAYOUT: 2.8 GAS VAL: 270,824 GAS VAL: 180,628
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,205,420 WI TOTAL: 725,460 RI TOTAL: 479,960
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

91,402 21.1 317

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 347,770
LAST YR RI VAL: 264,900
LAST YR 8/8 VAL: 612,670

LAST YR OIL PROD: 11,057
LAST YR GAS PROD: 142,596

REMARKS1:
REMARKS2: API 255.35545 P#828253

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1787 - FRANKE-JOHNSON UNIT W#16H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 284179 - 16H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12550
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,046,730	1	8,801	74,331	0	63.37	2.57	5.26	.00	412431
01	KARNES COUNTY	1.000000	1,046,730	2	4,820	40,713	0	64.37	2.59	5.32	.00	229438
02	KARNES COUNTY ROAD &	1.000000	1,046,730	3	3,124	26,385	0	65.38	2.62	5.38	.00	151040
03	KARNES COUNTY HOSPIT	1.000000	1,046,730	4	2,186	18,469	0	66.43	2.65	5.43	.00	107426
30	KARNES CITY ISD (KAR	1.000000	1,046,730									
42	ESCONDIDO WATERSHED	1.000000	1,046,730									
					18,931	159,898	0					900,335

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	141266	0	553697	127500	426,197	395,715
03	2	77977	0	307415	128775	178,640	142,985
30	3	51120	0	202160	130062	72,098	49,748
42	4	36194	0	143620	131363	12,257	7,290
				306557	0	1206892	517700
						689192	595738
							444565

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

127,500 34.1 288

50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,307,720
LAST YR RI VAL: 673,720
LAST YR 8/8 VAL: 1,981,440

LAST YR OIL PROD: 16,310
LAST YR GAS PROD: 147,032

REMARKS1:
REMARKS2: API 255.35191 P#820377
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1797 - HOLLMAN UNIT W#9H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 284273 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12437
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	6,474	46,933	0	63.37	2.57	4.67	.00	307632
ALT JOB#:	UNIT.....:	2	4,691	29,310	0	64.37	2.59	4.73	.00	226424
ALT LSE#:	HCG.....: 7	3	3,518	20,464	0	65.38	2.62	4.78	.00	172483
ALT RRC#:	GRAPH.....:	4	2,638	15,348	0	66.43	2.65	4.83	.00	131440
		5	1,979	11,511	0	67.48	2.68	4.87	.00	100138

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,300	123,566	0				938,117
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00	KARNES CO APPRAISAL	1.000000	934,420	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	934,420	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	934,420							
03	KARNES COUNTY HOSPIT	1.000000	934,420	1	90445	0	398077	92537	305,540	283,688
31	KENEDY ISD	1.000000	934,420	2	56923	0	283347	93462	189,885	151,985
42	ESCONDIDO WATERSHED	1.000000	934,420	3	40204	0	212687	94396	118,291	81,622
				4	30498	0	161938	95340	66,598	39,614
				5	23132	0	123270	96294	26,976	13,833
				241202	0	1179319	472029	707290	570742	357563

\$/BBLRESV:	31.37	EQUIP VAL:	6,117		
\$/BBLPROD:	28,559	WI OIL VAL:	454,010	RI OIL VAL:	284,432
WI PAYOUT:	2.7	GAS VAL:	116,732	GAS VAL:	73,131
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 934,420 WI TOTAL: 576,860 RI TOTAL: 357,560

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
92,537	21.2	166	
	30.0 1	40.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 424,580
LAST YR RI VAL: 288,480
LAST YR 8/8 VAL: 713,060

LAST YR OIL PROD: 10,324
LAST YR GAS PROD: 85,059

REMARKS1:
REMARKS2: API 255.35544 P#828252
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/11/2022 MNRLCFOX

LEASE#, NAME.....: 1776 - MAY UNIT 1 W#11H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 284430 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12434
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,000

45.0 1 50.0 1
35.0 1 45.0 1
25.0 99 35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35631 P#831262
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/14/2022 MNRLCFOX

LEASE#, NAME.....: 1789 - FRANKE-JOHNSON UNIT W#18H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 284524 - 18H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12572
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,195,640	1	8,234	105,819	0	63.37	2.57	4.93	.00	385860
01	KARNES COUNTY	1.000000	1,195,640	2	4,510	57,959	0	64.37	2.59	4.98	.00	214682
02	KARNES COUNTY ROAD &	1.000000	1,195,640	3	2,922	37,562	0	65.38	2.62	5.04	.00	141273
03	KARNES COUNTY HOSPIT	1.000000	1,195,640	4	2,045	26,293	0	66.43	2.65	5.08	.00	100480
30	KARNES CITY ISD (KAR	1.000000	1,195,640									
42	ESCONDIDO WATERSHED	1.000000	1,195,640									
					17,711	227,633	0					842,295

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	201109	0	586969	112407	474,562	440,622	253483
03	111008	0	325690	113531	212,159	169,814	122294
30	72776	0	214049	114666	99,383	68,575	69865
42	51526	0	152006	115812	36,194	21,529	43038
	436419	0	1278714	456416	822298	700540	488680
	\$/BBLRESV: 35.23		EQUIP VAL:	6,423			
	\$/BBLPROD: 19,561		WI OIL VAL:	461,449	RI OIL VAL:	321,895	
	WI PAYOUT: 2.2		GAS VAL:	239,091	GAS VAL:	166,784	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	1,195,640	WI TOTAL:	706,960	RI TOTAL:	488,680	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

112,407 31.9 410

50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 341,480
LAST YR RI VAL: 223,710
LAST YR 8/8 VAL: 565,190

LAST YR OIL PROD: 17,901
LAST YR GAS PROD: 165,373

REMARKS1:
REMARKS2: API 255.35193 P#820379
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1790 - FRANKE-JOHNSON UNIT W#19H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 284527 - 19H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12630
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 979,590
01 KARNES COUNTY 1.000000 979,590
02 KARNES COUNTY ROAD & 1.000000 979,590
03 KARNES COUNTY HOSPIT 1.000000 979,590
30 KARNES CITY ISD (KAR 1.000000 979,590
42 ESCONDIDO WATERSHED 1.000000 979,590

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 6,297 54,440 0 63.37 2.57 4.52 .00 295089
2 4,248 36,722 0 64.37 2.59 4.57 .00 202210
3 3,078 26,608 0 65.38 2.62 4.62 .00 148816
4 2,308 19,956 0 66.43 2.65 4.66 .00 113404
5 1,731 14,967 0 67.48 2.68 4.71 .00 86398
6 1,298 11,225 0 68.54 2.71 4.76 .00 65816
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 103463 0 398552 82428 316,124 293,515 156710
2 70333 0 272543 83252 189,291 151,510 93211
3 51552 0 200368 84084 116,284 80,236 59545
4 39107 0 152511 84925 67,586 40,202 39348
5 29662 0 116060 85775 30,285 15,529 26018
6 22496 0 88312 86632 1,680 742 17202
=====

316613 0 1228346 507096 721250 581734 392034
\$/BBLRESV: 30.80 EQUIP VAL: 5,826
\$/BBLPROD: 27,285 WI OIL VAL: 431,789 RI OIL VAL: 290,985
WI PAYOUT: 2.7 GAS VAL: 149,945 GAS VAL: 101,049
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 979,590 WI TOTAL: 587,560 RI TOTAL: 392,030
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,428 21.4 185

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,120
LAST YR RI VAL: 164,590
LAST YR 8/8 VAL: 425,710

LAST YR OIL PROD: 8,871
LAST YR GAS PROD: 85,131

REMARKS1:
REMARKS2: API 255.35194 P#820380
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1791 - FRANKE-JOHNSON UNIT W#20H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 284528 - 20H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12548
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	10,942	92,735	0	63.37	2.57	5.08	.00	512762
ALT JOB#:	UNIT.....:	2	6,834	57,913	0	64.37	2.59	5.14	.00	325307
ALT LSE#:	HCG.....: 7	3	4,610	39,064	0	65.38	2.62	5.19	.00	222885
ALT RRC#:	GRAPH.....:	4	3,227	27,344	0	66.43	2.65	5.24	.00	158525
		5	2,258	19,141	0	67.48	2.68	5.30	.00	112722

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	27,871	236,197	0				1,332,201
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00	KARNES CO APPRAISAL	1.000000	1,522,320	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,522,320	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,522,320							
03	KARNES COUNTY HOSPIT	1.000000	1,522,320	1	176243	0	689005	141000	548,005	508,812
30	KARNES CITY ISD (KAR	1.000000	1,522,320	2	110920	0	436227	142410	293,817	235,174
42	ESCONDIDO WATERSHED	1.000000	1,522,320	3	75686	0	298571	143834	154,737	106,770
				4	53587	0	212112	145272	66,840	39,759
				5	37935	0	150657	146724	3,933	2,016
				454371	0	1786572	719240	1067332	892531	623671

\$/BBLRESV:	32.29	EQUIP VAL:	6,117		
\$/BBLPROD:	23,256	WI OIL VAL:	665,537	RI OIL VAL:	465,055
WI PAYOUT:	2.4	GAS VAL:	226,993	GAS VAL:	158,615
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,522,320	WI TOTAL:	898,650	RI TOTAL:	623,670
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
141,000	38.7	328	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 658,650
LAST YR RI VAL: 371,240
LAST YR 8/8 VAL: 1,029,890

LAST YR OIL PROD: 15,884
LAST YR GAS PROD: 153,378

REMARKS1:
REMARKS2: API 255.35181 P#820382
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1793 - MAY B UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284535 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12445
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	8,143	71,462	0	63.37	2.36	4.38	.00	387016
ALT JOB#:	UNIT.....:	2	5,086	41,052	0	64.37	2.39	4.43	.00	245539
ALT LSE#:	HCG.....:	3	3,430	26,605	0	65.38	2.42	4.48	.00	168190
ALT RRC#:	GRAPH.....:	4	2,485	19,277	0	66.43	2.44	4.52	.00	123809
		5	1,863	14,457	0	67.48	2.47	4.57	.00	94324

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	21,007	172,853	0				1,018,878
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00	KARNES CO APPRAISAL	1.000000	1,141,060	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,141,060	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,141,060							
03	KARNES COUNTY HOSPIT	1.000000	1,141,060	1	126488	0	513504	90500	423,004	392,751
31	KENEDY ISD	1.000000	1,141,060	2	73586	0	319125	91405	227,720	182,270
42	ESCONDIDO WATERSHED	1.000000	1,141,060	3	48288	0	216478	92319	124,159	85,671
				4	35277	0	159086	93242	65,844	39,166
				5	26783	0	121107	94174	26,933	13,811
				310422	0	1329300	461640	867660	713669	421270

\$/BBLRESV:	34.72	EQUIP VAL:	6,117		
\$/BBLPROD:	25,325	WI OIL VAL:	547,011	RI OIL VAL:	322,894
WI PAYOUT:	2.6	GAS VAL:	166,657	GAS VAL:	98,376
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,141,060	WI TOTAL:	719,790	RI TOTAL:	421,270

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,500	28.8	264	
	40.0 1	45.0 1	
	35.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 433,370
LAST YR RI VAL: 228,090
LAST YR 8/8 VAL: 661,460

LAST YR OIL PROD: 9,344
LAST YR GAS PROD: 98,901

REMARKS1:
REMARKS2: API 255.35625 P#830914
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1794 - MAY B UNIT W#21H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284536 - 21H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12370
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	372,320	1	140289	0	252406	78601	173,805	161,375	121044
01	KARNES COUNTY	1.000000	372,320	2	74139	0	118265	79387	38,878	31,119	51696
02	KARNES COUNTY ROAD &	1.000000	372,320								
03	KARNES COUNTY HOSPIT	1.000000	372,320		214428	0	370671	157988	212683	192494	172740
31	KENEDY ISD	1.000000	372,320								
42	ESCONDIDO WATERSHED	1.000000	372,320								
					\$/BBLRESV: 33.05		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,168		WI OIL VAL:	81,139	RI OIL VAL:	72,812	
					WI PAYOUT: 1.7		GAS VAL:	111,355	GAS VAL:	99,928	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	372,320	WI TOTAL:	199,580	RI TOTAL:	172,740	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

78,601 11.8 282

70.0 1 50.0 1
50.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 721,570
LAST YR RI VAL: 344,520
LAST YR 8/8 VAL: 1,066,090

LAST YR OIL PROD: 9,891
LAST YR GAS PROD: 115,571

REMARKS1:
REMARKS2: API 255.35626 P#830915
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

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LEASE#, NAME.....: 1795 - MAY B UNIT W#22H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 284540 - 22H RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12419
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,111	43,611	0	64.37	2.59	4.22	.00	198469
ALT JOB#:	UNIT.....:	3	2,870	30,449	0	65.38	2.62	4.26	.00	140730
ALT LSE#:	HCG.....: 7	4	2,152	22,836	0	66.43	2.65	4.30	.00	107243
ALT RRC#:	GRAPH.....:	5	1,614	17,127	0	67.48	2.68	4.35	.00	81704

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,623	183,857	0	854,945
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00	KARNES CO APPRAISAL	1.000000	1,020,800		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,020,800	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,020,800	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,020,800	1	134605	0	461404	85555	375,849	348,969	1694688
31	KENEDY ISD	1.000000	1,020,800	2	84714	0	283183	86410	196,773	157,499	90952
42	ESCONDIDO WATERSHED	1.000000	1,020,800	3	59832	0	200562	87275	113,287	78,169	559422
				4	45388	0	152631	88147	64,484	38,357	36972
				5	34426	0	116130	89029	27,101	13,897	24452
					=====	=====	=====	=====	=====	=====	=====
					358965	0	1213910	436416	777494	636891	377786

	\$/BBLRESV:	33.94	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,546	WI OIL VAL:	448,556	RI OIL VAL:	266,071
	WI PAYOUT:	2.6	GAS VAL:	188,334	GAS VAL:	111,715
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	1,020,800	WI TOTAL:	643,010	RI TOTAL:	377,790
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.53
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
85,555			25.4		247			
-----			-----		-----		-----	
			45.0	1	40.0	1		
			35.0	1	35.0	1		
			25.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	620,250
LAST YR	RI VAL:	310,280
LAST YR	8/8 VAL:	930,530

LAST YR OIL PROD:	11,322
LAST YR GAS PROD:	87,527

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REMARKS1:
REMARKS2: API 255.35627 P#830916
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 1796 - MAY B UNIT W#25H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284541 - 25H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12394
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,929,900

01 KARNES COUNTY 1.000000 1,929,900

02 KARNES COUNTY ROAD & 1.000000 1,929,900

03 KARNES COUNTY HOSPIT 1.000000 1,929,900

31 KENEDY ISD 1.000000 1,929,900

42 ESCONDIDO WATERSHED 1.000000 1,929,900

1 13,345 76,902 0 63.37 2.57 4.58 .00 634254
2 8,334 48,025 0 64.37 2.59 4.63 .00 402345
3 5,622 32,395 0 65.38 2.62 4.67 .00 275675
4 4,074 23,473 0 66.43 2.65 4.72 .00 202977
5 3,055 17,604 0 67.48 2.68 4.77 .00 154639
6 2,291 13,203 0 68.54 2.71 4.82 .00 117801
7 1,718 9,902 0 68.54 2.71 4.82 .00 88351

00 KARNES CO APPRAISAL 1.000000 1,929,900 38,439 221,504 0 1,876,042
01 KARNES COUNTY 1.000000 1,929,900
02 KARNES COUNTY ROAD & 1.000000 1,929,900
03 KARNES COUNTY HOSPIT 1.000000 1,929,900
31 KENEDY ISD 1.000000 1,929,900
42 ESCONDIDO WATERSHED 1.000000 1,929,900

1 148229 0 782483 100661 681,822 633,058 279256
2 93289 0 495634 101667 393,967 315,335 153825
3 63656 0 339331 102684 236,647 163,289 91462
4 46653 0 249630 103711 145,919 86,798 58467
5 35386 0 190025 104749 85,276 43,729 38675
6 26836 0 144637 105796 38,841 17,170 25581
7 20127 0 108478 105796 2,682 1,022 16684

434176 0 2310218 725064 1585154 1260401 663950
\$/BBLRESV: 35.50 EQUIP VAL: 5,548
\$/BBLPROD: 28,913 WI OIL VAL: 1,023,524 RI OIL VAL: 539,169
WI PAYOUT: 2.8 GAS VAL: 236,876 GAS VAL: 124,781
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,929,900 WI TOTAL: 1,265,950 RI TOTAL: 663,950
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
100,661 47.2 272
40.0 1 40.0 1
35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 637,840
LAST YR RI VAL: 316,140
LAST YR 8/8 VAL: 953,980

LAST YR OIL PROD: 14,192
LAST YR GAS PROD: 103,993

REMARKS1:
REMARKS2: API 255.35628 P#830917
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/11/2022 MNRLCFOX

LEASE#, NAME.....: 1775 - MAY UNIT 1 W#10H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 284579 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12291
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100,000

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35629 P#830663
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 1786 - FRANKE-JOHNSON UNIT W#13H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 284802 - 13H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12600
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,351,730 39,778 390,318 0 1,917,817

01 KARNES COUNTY 1.000000 2,351,730

02 KARNES COUNTY ROAD & 1.000000 2,351,730

03 KARNES COUNTY HOSPIT 1.000000 2,351,730

30 KARNES CITY ISD (KAR 1.000000 2,351,730

42 ESCONDIDO WATERSHED 1.000000 2,351,730

1 12,566 123,300 0 63.37 2.57 5.50 .00 588865
2 8,476 83,171 0 64.37 2.59 5.56 .00 403469
3 6,142 60,263 0 65.38 2.62 5.61 .00 296955
4 4,606 45,197 0 66.43 2.65 5.67 .00 226293
5 3,454 33,897 0 67.48 2.68 5.73 .00 172402
6 2,591 25,423 0 68.54 2.71 5.80 .00 131333
7 1,943 19,067 0 68.54 2.71 5.80 .00 98500

00 KARNES CO APPRAISAL 1.000000 2,351,730 39,778 390,318 0 1,917,817
01 KARNES COUNTY 1.000000 2,351,730
02 KARNES COUNTY ROAD & 1.000000 2,351,730
03 KARNES COUNTY HOSPIT 1.000000 2,351,730
30 KARNES CITY ISD (KAR 1.000000 2,351,730
42 ESCONDIDO WATERSHED 1.000000 2,351,730

1 234332 0 823197 116314 706,883 656,327 358176
2 159297 0 562766 117477 445,289 356,413 212933
3 116758 0 413713 118651 295,062 203,596 135860
4 88571 0 314864 119838 195,026 116,009 89811
5 67181 0 239583 121037 118,546 60,789 59357
6 50949 0 182282 122247 60,035 26,539 39258
7 38212 0 136712 122247 14,465 5,513 25604

755300 0 2673117 837811 1835306 1425186 920999

\$/BBLRESV: 34.76 EQUIP VAL: 5,548
\$/BBLPROD: 32,382 WI OIL VAL: 1,022,493 RI OIL VAL: 660,766
WI PAYOUT: 2.9 GAS VAL: 402,692 GAS VAL: 260,232
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,351,730 WI TOTAL: 1,430,730 RI TOTAL: 921,000

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
116,314 42.7 419

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 969,730
LAST YR RI VAL: 619,470
LAST YR 8/8 VAL: 1,589,200

LAST YR OIL PROD: 18,579
LAST YR GAS PROD: 197,037

REMARKS1:
REMARKS2: API 255.35691 P#832669
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1838 - MAY UNIT 1 W#9H FULL WI DECIMAL = .749824 #WELLS: 1
RRC#, WELL#.....: 284870 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250176 DEPTH: 12369
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

300,000

50.0 1 50.0 1
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35593 P#830308
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 1831 - MAY B UNIT W#16H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284883 - 16H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12384
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,891,530
01 KARNES COUNTY 1.000000 1,891,530
02 KARNES COUNTY ROAD & 1.000000 1,891,530
03 KARNES COUNTY HOSPIT 1.000000 1,891,530
31 KENEDY ISD 1.000000 1,891,530
42 ESCONDIDO WATERSHED 1.000000 1,891,530

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 11,288 122,623 0 63.37 2.57 4.74 .00 536490
2 6,749 73,318 0 64.37 2.59 4.79 .00 325825
3 4,712 51,192 0 65.38 2.62 4.85 .00 231053
4 3,534 38,394 0 66.43 2.65 4.89 .00 176073
5 2,650 28,795 0 67.48 2.68 4.94 .00 134142
6 1,987 21,596 0 68.54 2.71 5.00 .00 102187
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 236356 0 772846 109611 663,235 615,801 302259
2 142420 0 468245 110707 357,538 286,177 159260
3 100592 0 331645 111814 219,831 151,685 98072
4 76308 0 252381 112932 139,449 82,950 64765
5 57879 0 192021 114061 77,960 39,977 42800
6 43895 0 146082 115201 30,881 13,651 28308
=====

657450 0 2163220 674326 1488894 1190241 695464
\$/BBLRESV: 35.73 EQUIP VAL: 5,826
\$/BBLPROD: 26,491 WI OIL VAL: 828,501 RI OIL VAL: 484,097
WI PAYOUT: 2.8 GAS VAL: 361,739 GAS VAL: 211,366
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,891,530 WI TOTAL: 1,196,070 RI TOTAL: 695,460
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

109,611 41.7 453

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 994,370
LAST YR RI VAL: 539,230
LAST YR 8/8 VAL: 1,533,600

LAST YR OIL PROD: 18,216
LAST YR GAS PROD: 183,358

REMARKS1:
REMARKS2: API 255.35639
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1829 - HOLLMAN UNIT W#2H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 284943 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12504
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	588,310	1	4,665	39,016	0	63.37	2.57	4.28	.00	221671
01	KARNES COUNTY	1.000000	588,310	2	2,913	24,366	0	64.37	2.59	4.32	.00	140604
02	KARNES COUNTY ROAD &	1.000000	588,310	3	1,965	16,435	0	65.38	2.62	4.37	.00	96334
03	KARNES COUNTY HOSPIT	1.000000	588,310	4	1,375	11,504	0	66.43	2.65	4.42	.00	68517
31	KENEDY ISD	1.000000	588,310									
42	ESCONDIDO WATERSHED	1.000000	588,310									
					10,918	91,321	0					527,126

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	75188	0	296859	69328	227,531	211,258
03	2	47321	0	187925	70021	117,904	94,372
31	3	32288	0	128622	70721	57,901	39,952
42	4	22861	0	91378	71428	19,950	11,867
				177658	0	704784	281498
						423286	357449
							224438

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

69,328 16.5 138

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 309,940
LAST YR RI VAL: 219,360
LAST YR 8/8 VAL: 529,300

LAST YR OIL PROD: 7,431
LAST YR GAS PROD: 64,037

REMARKS1:
REMARKS2: API 255.35836 P#836980
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1828 - HOLLMAN UNIT W#3H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 284945 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12571
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 905,940

01 KARNES COUNTY 1.000000 905,940

02 KARNES COUNTY ROAD & 1.000000 905,940

03 KARNES COUNTY HOSPIT 1.000000 905,940

31 KENEDY ISD 1.000000 905,940

42 ESCONDIDO WATERSHED 1.000000 905,940

1 6,050 40,713 0 63.37 2.57 3.84 .00 287484
2 3,778 25,425 0 64.37 2.59 3.88 .00 182356
3 2,638 17,752 0 65.38 2.62 3.92 .00 129328
4 1,978 13,314 0 66.43 2.65 3.96 .00 98554
5 1,483 9,985 0 67.48 2.68 4.00 .00 75084
6 1,112 7,489 0 68.54 2.71 4.05 .00 57198
7 834 5,616 0 68.54 2.71 4.05 .00 42898

00 KARNES CO APPRAISAL 1.000000 905,940 17,873 120,294 0 872,902
01 KARNES COUNTY 1.000000 905,940
02 KARNES COUNTY ROAD & 1.000000 905,940
03 KARNES COUNTY HOSPIT 1.000000 905,940
31 KENEDY ISD 1.000000 905,940
42 ESCONDIDO WATERSHED 1.000000 905,940

1 78459 0 365943 49258 316,685 294,035 125899
2 49378 0 231734 49750 181,984 145,662 69338
3 34876 0 164204 50248 113,956 78,630 42695
4 26456 0 125010 50751 74,259 44,172 28246
5 20067 0 95151 51258 43,893 22,508 18682
6 15219 0 72417 51771 20,646 9,127 12363
7 11414 0 54312 51772 2,540 968 8063

235869 0 1108771 354808 753963 595102 305286

\$/BBLRESV: 34.96 EQUIP VAL: 5,548
\$/BBLPROD: 29,196 WI OIL VAL: 468,505 RI OIL VAL: 240,342
WI PAYOUT: 2.9 GAS VAL: 126,596 GAS VAL: 64,943
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 905,940 WI TOTAL: 600,650 RI TOTAL: 305,290

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
49,258 21.4 144

40.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,850
LAST YR RI VAL: 86,600
LAST YR 8/8 VAL: 172,450

LAST YR OIL PROD: 3,918
LAST YR GAS PROD: 58,589

REMARKS1:
REMARKS2: API 255.35837 P#836981
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1827 - HOLLMAN UNIT W#4H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 284946 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12521
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	262,480	1	67561	0	200184	70000	130,184	120,873	74131
01	KARNES COUNTY	1.000000	262,480	2	42521	0	103143	70700	32,443	25,968	34430
02	KARNES COUNTY ROAD &	1.000000	262,480								
03	KARNES COUNTY HOSPIT	1.000000	262,480		110082	0	303327	140700	162627	146841	108561
31	KENEDY ISD	1.000000	262,480								
42	ESCONDIDO WATERSHED	1.000000	262,480								
					\$/BBLRESV: 30.84		EQUIP VAL:	7,081			
					\$/BBLPROD: 10,944		WI OIL VAL:	93,550	RI OIL VAL:	69,162	
					WI PAYOUT: 1.7		GAS VAL:	53,291	GAS VAL:	39,398	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	262,480	WI TOTAL:	153,920	RI TOTAL:	108,560	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,000 11.4 124

55.0 99 40.0 1
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 100,650
LAST YR RI VAL: 78,630
LAST YR 8/8 VAL: 179,280

LAST YR OIL PROD: 6,067
LAST YR GAS PROD: 63,347

REMARKS1:
REMARKS2: API 255.35838 P#836982
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

```
LEASE#, NAME.....:    3078 - KENNEDY W#11H                FULL WI DECIMAL = .700010                #WELLS:      1
RRC#, WELL#.....:  284983 -    11H  RRC DIST.: 02        FULL RI DECIMAL = .299990                DEPTH: 12149
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	5,221	78,208	0	64.37	2.59	5.41	.00	235256
ALT JOB#: 401300	UNIT.....:	3	3,783	56,668	0	65.38	2.62	5.46	.00	173135
ALT LSE#: 141374	HCG.....: 7	4	2,837	42,501	0	66.43	2.65	5.52	.00	131937
ALT RRC#: 284983	GRAPH.....:	5	2,127	31,875	0	67.48	2.68	5.58	.00	100517

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	21,708	325,195	0	984,189
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	1,409,100		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,409,100	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,409,100	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,409,100	1	208584	0	551928	153999	397,929	369,469	3107299
31	KENEDY ISD	.690000	972,280	2	141793	0	377049	155538	221,511	177,298	184672
35	PAWNEE ISD (KARNES C	.310000	436,820	3	103931	0	277066	157094	119,972	82,782	1177655
				4	78840	0	210777	158664	52,113	30,998	77820
				5	59800	0	160317	160251	66	33	51415
					=====	=====	=====	=====	=====	=====	=====
					592948	0	1577137	785546	791591	660580	742401

	\$/BBLRESV:	27.13	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,391	WI OIL VAL:	412,225	RI OIL VAL:	463,284
	WI PAYOUT:	2.4	GAS VAL:	248,354	GAS VAL:	279,116
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.81
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
153,999	26.3	394	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 1,038,330
LAST YR RI VAL: 792,360
LAST YR 8/8 VAL: 1,830,690

LAST YR OIL PROD:	18,042
LAST YR GAS PROD:	193,886

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REMARKS1:
REMARKS2: API 255.36006 P#841228
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 1825 - MAY B UNIT W#17H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284987 - 17H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12343
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	11,960	131,468	0	63.37	2.57	5.24	.00	568429
ALT JOB#:	UNIT.....:	2	7,469	82,102	0	64.37	2.59	5.29	.00	360585
ALT LSE#:	HCG.....:	3	5,038	55,381	0	65.38	2.62	5.35	.00	247038
ALT RRC#:	GRAPH.....:	4	3,526	38,766	0	66.43	2.65	5.41	.00	175704
		5	2,468	27,136	0	67.48	2.68	5.46	.00	124937
		6	1,728	18,995	0	68.54	2.71	5.52	.00	88830

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	32,189	353,848	0				1,565,523

00	KARNES CO APPRAISAL	1.000000	2,078,830							
01	KARNES COUNTY	1.000000	2,078,830							
02	KARNES COUNTY ROAD &	1.000000	2,078,830	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	2,078,830		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	1.000000	2,078,830	--	-----	-----	-----	-----	-----	-----
42	ESCONDIDO WATERSHED	1.000000	2,078,830	1	253405	0	821834	103547	718,287	666,915
				2	159483	0	520068	104582	415,486	332,559
				3	108824	0	355862	105627	250,235	172,664
				4	77049	0	252753	106684	146,069	86,888
				5	54545	0	179482	107750	71,732	36,783
				6	38609	0	127439	108828	18,611	8,227
				=====	=====	=====	=====	=====	=====	=====
				691915	0	2257438	637018	1620420	1304036	768975

				\$/BBLRESV: 37.46	EQUIP VAL: 5,826					
				\$/BBLPROD: 28,506	WI OIL VAL: 904,342			RI OIL VAL: 533,280		
				WI PAYOUT: 2.7	GAS VAL: 399,692			GAS VAL: 235,694		
				RI PAYOUT: 3.2	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 2,078,830	WI TOTAL: 1,309,860	RI TOTAL: 768,970
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
103,547	42.3	465	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 791,200
LAST YR RI VAL: 439,860
LAST YR 8/8 VAL: 1,231,060

LAST YR OIL PROD: 17,406
LAST YR GAS PROD: 203,306

REMARKS1:
REMARKS2: API 255.35640 P#831557
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

```
LEASE#, NAME.....: 1824 - MAY B UNIT W#13H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 285056 - 13H RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12348
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	7,028	69,434	0	64.37	2.59	5.48	.00	339294
ALT JOB#:	UNIT.....:	3	4,741	45,132	0	65.38	2.62	5.54	.00	232475
ALT LSE#:	HCG.....: 7	4	3,318	29,335	0	66.43	2.65	5.60	.00	165346
ALT RRC#:	GRAPH.....:	5	2,323	19,068	0	67.48	2.68	5.65	.00	117572

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	28,663	279,096	0	1,389,514
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,820,780		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,820,780	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,820,780	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,820,780	1	223835	0	758662	105544	653,118	606,407	312973
31	KENEDY ISD	1.000000	1,820,780	2	134876	0	474170	106599	367,571	294,207	168842
42	ESCONDIDO WATERSHED	1.000000	1,820,780	3	88685	0	321160	107664	213,496	147,314	98715
				4	58305	0	223651	108741	114,910	68,353	58975
				5	38327	0	155899	109829	46,070	23,624	35255
					=====	=====	=====	=====	=====	=====	=====
					544028	0	1933542	538377	1395165	1139905	674760

	\$/BBLRESV:	38.11	EQUIP VAL:	6,117		
	\$/BBLPROD:	27,443	WI OIL VAL:	819,177	RI OIL VAL:	484,907
	WI PAYOUT:	2.6	GAS VAL:	320,727	GAS VAL:	189,852
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.89
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
105,544			39.8		429			
-----			-----		-----		-----	
			40.0	1	45.0	1		
			35.0	1	35.0	99		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 672,860
LAST YR RI VAL: 392,580
LAST YR 8/8 VAL: 1,065,440

LAST YR OIL PROD: 15,390
LAST YR GAS PROD: 171,647

```
REMARKS1:
REMARKS2: API 255.35638 P#831554
          MC1:
          MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 1819 - DAVILA UNIT W#9H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 285060 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12178
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	209,650	1	33500	0	157993	50000	107,993	100,269	54834
01	KARNES COUNTY	1.000000	209,650	2	16797	0	79736	50500	29,236	23,401	24064
02	KARNES COUNTY ROAD &	1.000000	209,650								
03	KARNES COUNTY HOSPIT	1.000000	209,650		50297	0	237729	100500	137229	123670	78898
31	KENEDY ISD	1.000000	209,650								

\$/BBLRESV: 33.14 EQUIP VAL: 7,081
\$/BBLPROD: 12,153 WI OIL VAL: 97,505 RI OIL VAL: 62,205
WI PAYOUT: 1.8 GAS VAL: 26,165 GAS VAL: 16,693
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 209,650 WI TOTAL: 130,750 RI TOTAL: 78,900

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	10.7	71	
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 423,010
LAST YR RI VAL: 362,730
LAST YR 8/8 VAL: 785,740

LAST YR OIL PROD: 20,861
LAST YR GAS PROD: 180,650

REMARKS1:
REMARKS2: API 255.35821 P#836686
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 1820 - DAVILA UNIT W#8H FULL WI DECIMAL = .749822 #WELLS: 1
RRC#, WELL#.....: 285062 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250178 DEPTH: 12196
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,555,700	1	18,652	181,352	0	63.37	2.57	5.19	.00	886273
01	KARNES COUNTY	1.000000	1,555,700	2	6,916	57,348	0	64.37	2.59	5.23	.00	333808
02	KARNES COUNTY ROAD &	1.000000	1,555,700		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,555,700		25,568	238,700	0					1,220,081
31	KENEDY ISD	1.000000	1,555,700									

WI GAS REVENUE: 34,16
WI OIL VAL: 8,545
WI PAYOUT: 1.2
RI PAYOUT: 1.6
EQUIP VAL: 7,081
WI OIL VAL: 654,807
GAS VAL: 247,332
PRD VAL: 0
WI TOTAL: 909,220
RI TOTAL: 646,480

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
346,338 102.2 1111
75.0 1 80.0 1
45.0 1 50.0 1
35.0 99 40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 528,050
LAST YR RI VAL: 423,510
LAST YR 8/8 VAL: 951,560
LAST YR OIL PROD: 52,314
LAST YR GAS PROD: 466,464

REMARKS1:
REMARKS2: API 255.35820 P#836685
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 3073 - FRANKE-JOHNSON UNIT W#12H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 285185 - 12H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12650
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	684,300	1	7,797	102,558	0	63.37	2.57	4.14	.00	365381
01	KARNES COUNTY	1.000000	684,300	2	3,020	39,720	0	64.37	2.59	4.19	.00	143756
02	KARNES COUNTY ROAD &	1.000000	684,300		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	684,300		10,817	142,278	0					509,137
30	KARNES CITY ISD (KAR	1.000000	684,300									
42	ESCONDIDO WATERSHED	1.000000	684,300									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					194912	0	560293	183687*	376,606	349,672	223168	
					76075	0	219831	184653*	35,178	28,156	76218	
					=====	=====	=====	=====	=====	=====	=====	=====
					270987	0	780124	368340	411784	377828	299386	
					\$/BBLRESV: 30.83		EQUIP VAL:	7,081				
					\$/BBLPROD: 8,550		WI OIL VAL:	246,584		RI OIL VAL:	195,390	
					WI PAYOUT: 1.2		GAS VAL:	131,244		GAS VAL:	103,996	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	684,300	WI TOTAL:	384,910		RI TOTAL:	299,390	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
96,687	39.0	513	
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 703,330
LAST YR RI VAL: 532,620
LAST YR 8/8 VAL: 1,235,950

LAST YR OIL PROD: 11,172
LAST YR GAS PROD: 130,883
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35690 P#832668
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3061 - FOSTER UNIT W#12H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 285281 - 12H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12654
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,719,230
01 KARNES COUNTY 1.000000 1,719,230
02 KARNES COUNTY ROAD & 1.000000 1,719,230
03 KARNES COUNTY HOSPIT 1.000000 1,719,230
30 KARNES CITY ISD (KAR 1.000000 1,719,230
42 ESCONDIDO WATERSHED 1.000000 1,719,230

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 9,064 114,766 0 63.37 2.57 5.25 .00 426518
2 6,114 77,414 0 64.37 2.59 5.30 .00 292242
3 4,430 56,092 0 65.38 2.62 5.36 .00 215071
4 3,322 42,069 0 66.43 2.65 5.42 .00 163894
5 2,491 31,551 0 67.48 2.68 5.47 .00 124863
6 1,868 23,663 0 68.54 2.71 5.53 .00 95119
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 219018 0 645536 117177 528,359 490,571 282528
2 148886 0 441128 118348 322,780 258,356 167802
3 109128 0 324199 119532 204,667 141,222 107149
4 82783 0 246677 120727 125,950 74,920 70830
5 62790 0 187653 121934 65,719 33,700 46767
6 47620 0 142739 123153 19,586 8,658 30906
=====

8/8 VALUE: 1,719,230 WI TOTAL: 1,013,250 RI TOTAL: 705,980

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

117,177 30.8 390

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 512,780
LAST YR RI VAL: 396,200
LAST YR 8/8 VAL: 908,980

LAST YR OIL PROD: 15,910
LAST YR GAS PROD: 168,752

REMARKS1:
REMARKS2: API 255.36064 P#842209
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3074 - FRANKE-JOHNSON UNIT W#15H FULL WI DECIMAL = .739495 #WELLS: 1
RRC#, WELL#.....: 285301 - 15H RRC DIST.: 02 FULL RI DECIMAL = .260505 DEPTH: 12628
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,617,660	1	12,588	141,572	0	63.37	2.57	5.23	.00	589896
01	KARNES COUNTY	1.000000	1,617,660	2	7,232	81,327	0	64.37	2.59	5.28	.00	344253
02	KARNES COUNTY ROAD &	1.000000	1,617,660	3	4,516	50,789	0	65.38	2.62	5.34	.00	218340
03	KARNES COUNTY HOSPIT	1.000000	1,617,660	4	3,153	35,461	0	66.43	2.65	5.40	.00	154890
30	KARNES CITY ISD (KAR	1.000000	1,617,660									
42	ESCONDIDO WATERSHED	1.000000	1,617,660									
					27,489	309,149	0					1,307,379

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	269058	0	858954	233522*	625,432	580,701
03	2	155765	0	500018	235167*	264,851	211,989
30	3	98403	0	316743	236828*	79,915	55,141
42	4	69492	0	224382	169507	54,875	32,641
				592718	0	1900097	875024
						1025073	880472
							730775

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
164,522	46.5	523	
45.0	1	45.0	1
40.0	1	40.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 918,290
LAST YR RI VAL: 596,040
LAST YR 8/8 VAL: 1,514,330

LAST YR OIL PROD: 18,769
LAST YR GAS PROD: 190,248
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35692 P#832670
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3063 - FOSTER UNIT W#507H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 285305 - 507H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12575
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,657,350
01 KARNES COUNTY 1.000000 1,657,350
02 KARNES COUNTY ROAD & 1.000000 1,657,350
03 KARNES COUNTY HOSPIT 1.000000 1,657,350
30 KARNES CITY ISD (KAR 1.000000 1,657,350
42 ESCONDIDO WATERSHED 1.000000 1,657,350

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 9,505 86,516 0 63.37 2.57 5.39 .00 447270
2 6,411 58,358 0 64.37 2.59 5.44 .00 306438
3 4,645 42,285 0 65.38 2.62 5.50 .00 225509
4 3,483 31,713 0 66.43 2.65 5.56 .00 171848
5 2,612 23,785 0 67.48 2.68 5.61 .00 130923
6 1,959 17,838 0 68.54 2.71 5.67 .00 99735
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 165106 0 612376 97862 514,514 477,716 256540
2 112236 0 418674 98840 319,834 255,998 152416
3 82266 0 307775 99829 207,946 143,485 97342
4 62406 0 234254 100827 133,427 79,368 64361
5 47334 0 178257 101835 76,422 39,188 42515
6 35898 0 135633 102853 32,780 14,490 28103
=====

505246 0 1886969 602046 1284923 1010245 641277
\$/BBLRESV: 34.82 EQUIP VAL: 5,826
\$/BBLPROD: 30,842 WI OIL VAL: 739,746 RI OIL VAL: 469,571
WI PAYOUT: 2.9 GAS VAL: 270,498 GAS VAL: 171,705
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,657,350 WI TOTAL: 1,016,070 RI TOTAL: 641,280
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

97,862 32.3 294

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 496,870
LAST YR RI VAL: 366,210
LAST YR 8/8 VAL: 863,080

LAST YR OIL PROD: 12,087
LAST YR GAS PROD: 119,385

REMARKS1:
REMARKS2: API 255.36066 P#842213
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3060 - FOSTER UNIT W#11H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 285539 - 11H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12606
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	7,719	100,934	0	63.37	2.57	5.42	.00	363227
ALT JOB#:	UNIT.....:	2	4,820	65,413	0	64.37	2.59	5.47	.00	230390
ALT LSE#:	HCG.....: 7	3	3,251	45,789	0	65.38	2.62	5.53	.00	157832
ALT RRC#:	GRAPH.....:	4	2,356	32,052	0	66.43	2.65	5.59	.00	116218
		5	1,767	22,436	0	67.48	2.68	5.64	.00	88541

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,913	266,624	0				956,208
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	1,339,970	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,339,970	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,339,970							
03	KARNES COUNTY HOSPIT	1.000000	1,339,970	1	192621	0	555848	103741	452,107	419,772
30	KARNES CITY ISD (KAR	1.000000	1,339,970	2	125805	0	356195	104778	251,417	201,236
42	ESCONDIDO WATERSHED	1.000000	1,339,970	3	89084	0	246916	105825	141,091	97,353
				4	63072	0	179290	106884	72,406	43,070
				5	44651	0	133192	107952	25,240	12,942
				515233	0	1471441	529180	942261	774373	559479

\$/BBLRESV:	34.03	EQUIP VAL:	6,117		
\$/BBLPROD:	24,824	WI OIL VAL:	503,222	RI OIL VAL:	363,574
WI PAYOUT:	2.5	GAS VAL:	271,151	GAS VAL:	195,904
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
103,741	27.3	357	
	40.0 1	40.0 1	
	35.0 1	30.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 510,770
LAST YR RI VAL: 349,420
LAST YR 8/8 VAL: 860,190

LAST YR OIL PROD: 13,579
LAST YR GAS PROD: 150,469

REMARKS1:
REMARKS2: API 255.36063 P#842208
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3062 - FOSTER UNIT W#505H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 285556 - 505H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12525
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	214,810	1	3,053	13,679	0	63.37	2.57	3.20	.00	143663
01	KARNES COUNTY	1.000000	214,810	2	1,907	7,174	0	64.37	2.59	3.24	.00	91152
02	KARNES COUNTY ROAD &	1.000000	214,810		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	214,810		4,960	20,853	0					234,815
30	KARNES CITY ISD (KAR	1.000000	214,810									
42	ESCONDIDO WATERSHED	1.000000	214,810									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					26105	0	169768	69856	99,912	92,767	56952	
					13797	0	104949	70554	34,395	27,529	30476	
					39902	0	274717	140410	134307	120296	87428	
					\$/BBLRESV: 27.92		EQUIP VAL: 7,081					
					\$/BBLPROD: 12,821		WI OIL VAL: 102,823		RI OIL VAL: 74,729			
					WI PAYOUT: 1.8		GAS VAL: 17,473		GAS VAL: 12,699			
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
					8/8 VALUE: 214,810		WI TOTAL: 127,380		RI TOTAL: 87,430			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,856	10.8	53	
	40.0 1	50.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,150
LAST YR RI VAL: 36,840
LAST YR 8/8 VAL: 69,990

LAST YR OIL PROD: 4,125
LAST YR GAS PROD: 23,088

REMARKS1:
REMARKS2: API 255.36065 P#842211
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 3059 - FOSTER UNIT W#10H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 285564 - 10H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12653
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	767,650	1	5,658	60,914	0	63.37	2.36	4.61	.00	266244
01	KARNES COUNTY	1.000000	767,650	2	3,250	41,088	0	64.37	2.39	4.66	.00	155346
02	KARNES COUNTY ROAD &	1.000000	767,650	3	2,029	29,771	0	65.38	2.42	4.71	.00	98506
03	KARNES COUNTY HOSPIT	1.000000	767,650	4	1,417	22,328	0	66.43	2.44	4.76	.00	69899
30	KARNES CITY ISD (KAR	1.000000	767,650									
42	ESCONDIDO WATERSHED	1.000000	767,650									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
42							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
84,036 20.9 207
45.0 1 35.0 1
40.0 1 30.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 830,110
LAST YR RI VAL: 379,150
LAST YR 8/8 VAL: 1,209,260

LAST YR OIL PROD: 12,248
LAST YR GAS PROD: 96,527

REMARKS1:
REMARKS2: API 255.36062 P#842207
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 9286293 - KENEDY-OLSON ESSE PSA W#2H FULL WI DECIMAL = .717533 #WELLS: 1
RRC#, WELL#.....: 286293 - 2H RRC DIST.: 02 FULL RI DECIMAL = .282467 DEPTH: 12233
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9286293 HCG.....: 7
ALT RRC#: 286293 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,178,480
01 KARNES COUNTY 1.000000 1,178,480
02 KARNES COUNTY ROAD & 1.000000 1,178,480
03 KARNES COUNTY HOSPIT 1.000000 1,178,480
31 KENEDY ISD .420016 494,980
35 PAWNEE ISD (KARNES C .580001 683,520

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 5,827 95,639 0 63.37 2.57 5.20 .00 264954
2 3,931 64,512 0 64.37 2.59 5.24 .00 181563
3 2,848 46,744 0 65.38 2.62 5.30 .00 133606
4 2,136 35,058 0 66.43 2.65 5.36 .00 101814
5 1,602 26,293 0 67.48 2.68 5.42 .00 77567

16,344 268,246 0 759,504
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 176364 0 441318 95435 345,883 321,146 228258
2 119890 0 301453 96389 205,064 164,135 135384
3 87876 0 221482 97352 124,130 85,650 86429
4 66661 0 168475 98326 70,149 41,727 57120
5 50562 0 128129 99310 28,819 14,778 37743

501353 0 1260857 486812 774045 627436 544934

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.64
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

95,435 19.8 325

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 445,800
LAST YR RI VAL: 382,240
LAST YR 8/8 VAL: 828,040

LAST YR OIL PROD: 8,902
LAST YR GAS PROD: 169,075

REMARKS1:
REMARKS2: API 255.36005 P#841220
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 9286294 - KENNEDY-OLSON ESSE PSA W#7H FULL WI DECIMAL = .708643 #WELLS: 1
RRC#, WELL#.....: 286294 - 7H RRC DIST.: 02 FULL RI DECIMAL = .291357 DEPTH: 12163
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9286294 HCG.....: 7
ALT RRC#: 286294 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000007	1,439,830	1	9,266	128,015	0	63.37	2.57	5.45	.00	416106
01	KARNES COUNTY	1.000007	1,439,830	2	5,075	70,116	0	64.37	2.59	5.51	.00	231498
02	KARNES COUNTY ROAD &	1.000007	1,439,830	3	3,289	45,441	0	65.38	2.62	5.57	.00	152383
03	KARNES COUNTY HOSPIT	1.000007	1,439,830	4	2,302	31,808	0	66.43	2.65	5.62	.00	108381
31	KENEDY ISD	.420004	604,730	=====	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.580003	835,100	19,932	275,380	0						908,368

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	233143	0	649249	129041	520,208	483,003	349086
01	128690	0	360188	130331	229,857	183,979	168453
02	84368	0	236751	131634	105,117	72,532	96175
03	59734	0	168115	132950	35,165	20,917	59257
=====	505935	0	1414303	523956	890347	760431	672971
\$/BBLRESV: 34.58				EQUIP VAL: 6,423			
\$/BBLPROD: 19,198				WI OIL VAL: 488,404		RI OIL VAL: 432,230	
WI PAYOUT: 2.2				GAS VAL: 272,027		GAS VAL: 240,740	
RI PAYOUT: 2.7				PRD VAL: 0		PRD VAL: 0	
				=====		=====	
8/8 VALUE: 1,439,820				WI TOTAL: 766,850		RI TOTAL: 672,970	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
129,041	35.9	496	
50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 587,290
LAST YR RI VAL: 535,000
LAST YR 8/8 VAL: 1,122,290

LAST YR OIL PROD: 14,222
LAST YR GAS PROD: 208,492

REMARKS1:
REMARKS2: API 255.36009 P#841224
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 9286316 - KENNEDY-OLSON ESSE PSA W#3H FULL WI DECIMAL = .713958 #WELLS: 1
RRC#, WELL#.....: 286316 - 3H RRC DIST.: 02 FULL RI DECIMAL = .286042 DEPTH: 12198
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9286316 HCG.....: 7
ALT RRC#: 286316 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000014 1,471,620
01 KARNES COUNTY 1.000014 1,471,620
02 KARNES COUNTY ROAD & 1.000014 1,471,620
03 KARNES COUNTY HOSPIT 1.000014 1,471,620
31 KENEDY ISD .420005 618,080
35 PAWNEE ISD (KARNES C .580001 853,530

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 7,573 110,264 0 63.37 2.57 5.62 .00 342629
2 5,487 68,860 0 64.37 2.59 5.68 .00 252169
3 4,115 46,449 0 65.38 2.62 5.75 .00 192094
4 3,086 33,655 0 66.43 2.65 5.80 .00 146384
5 2,314 25,241 0 67.48 2.68 5.86 .00 111523

22,575 284,469 0 1,044,799
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 202320 0 544949 121066 423,883 393,567 293297
2 127333 0 379502 122276 257,226 205,886 172640
3 86886 0 278980 123499 155,481 107,283 108134
4 63675 0 210059 124735 85,324 50,754 70194
5 48297 0 159820 125982 33,838 17,351 46380

528511 0 1573310 617558 955752 774841 690645

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

121,066 24.8 390

30.0 1 40.0 1
25.0 99 35.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 406,800
LAST YR RI VAL: 367,670
LAST YR 8/8 VAL: 774,470

LAST YR OIL PROD: 11,463
LAST YR GAS PROD: 171,765

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 9286508 - KENNEDY-OLSON ESSE PSA W#6H FULL WI DECIMAL = .712376 #WELLS: 1
RRC#, WELL#.....: 286508 - 6H RRC DIST.: 02 FULL RI DECIMAL = .287624 DEPTH: 12222
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9286508 HCG.....: 7
ALT RRC#: 286508 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	897,280	1	6,079	89,599	0	63.37	2.57	4.28	.00	274426
01	KARNES COUNTY	1.000000	897,280	2	3,648	55,594	0	64.37	2.59	4.32	.00	167281
02	KARNES COUNTY ROAD &	1.000000	897,280	3	2,278	40,281	0	65.38	2.62	4.37	.00	106098
03	KARNES COUNTY HOSPIT	1.000000	897,280	4	1,591	30,210	0	66.43	2.65	4.42	.00	75291
31	KENEDY ISD	.420003	376,860	=====	=====	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.579997	520,420	13,596	215,684	0						623,096

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	164038	0	438464	141911*	296,553	275,343	206175
02	102574	0	269855	108990	160,865	128,758	110779
03	75181	0	181279	110079	71,200	49,128	65905
31	57032	0	132323	111180	21,143	12,576	42188
35	=====	=====	=====	=====	=====	=====	=====
	398825	0	1021921	472160	549761	465805	425047

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.65
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

107,911 21.5 331

40.0 1 45.0 1
40.0 1 30.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 272,510
LAST YR RI VAL: 298,050
LAST YR 8/8 VAL: 570,560

LAST YR OIL PROD: 8,079
LAST YR GAS PROD: 126,597
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36008 P#841222
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3086 - EASLEY UNIT W#11H FULL WI DECIMAL = .749006 #WELLS: 1
RRC#, WELL#.....: 286563 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12664
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141382 HCG.....: 8
ALT RRC#: 286563 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	882,440	1	5,881	74,794	0	63.37	2.57	5.33	.00	279139
01	KARNES COUNTY	1.000000	882,440	2	3,811	36,642	0	64.37	2.59	5.39	.00	183742
02	KARNES COUNTY ROAD &	1.000000	882,440	3	2,667	23,747	0	65.38	2.62	5.44	.00	130637
03	KARNES COUNTY HOSPIT	1.000000	882,440	4	1,867	16,622	0	66.43	2.65	5.50	.00	92915
31	KENEDY ISD	.700000	617,710									
35	PAWNEE ISD (KARNES C	.300000	264,730									
42	ESCONDIDO WATERSHED	1.000000	882,440									
					14,226	151,805	0					686,433

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	143974	0	423113	90232	332,881	309,073
03	2	71083	0	254825	91134	163,691	131,020
31	3	46601	0	177238	92045	85,193	58,783
35	4	32994	0	125909	92965	32,944	19,596
42							
	294652	0	981085	366376	614709	518472	357545

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.79
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,232	20.8	324	
	40.0 1	60.0 1	
	30.0 99	40.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 526,190
LAST YR RI VAL: 363,900
LAST YR 8/8 VAL: 890,090

LAST YR OIL PROD: 10,022
LAST YR GAS PROD: 190,298

REMARKS1:
REMARKS2: API 255.36085 P#842872
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3085 - EASLEY UNIT W#10H FULL WI DECIMAL = .749006 #WELLS: 1
RRC#, WELL#.....: 286564 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250994 DEPTH: 12697
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	7,973	141,251	0	63.37	2.57	5.19	.00	378435
ALT JOB#: 401300	UNIT.....:	2	4,979	95,279	0	64.37	2.59	5.23	.00	240055
ALT LSE#: 141381	HCG.....: 8	3	3,236	66,695	0	65.38	2.62	5.29	.00	158484
ALT RRC#: 286564	GRAPH.....:	4	2,103	46,686	0	66.43	2.65	5.35	.00	104669
		5	1,367	32,680	0	67.48	2.68	5.41	.00	69110
		6	888	22,876	0	68.54	2.71	5.46	.00	45627

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	20,546	405,467	0				996,380

00	KARNES CO APPRAISAL	1.000000	1,746,620							
01	KARNES COUNTY	1.000000	1,746,620							
02	KARNES COUNTY ROAD &	1.000000	1,746,620	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,746,620		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
31	KENEDY ISD	.700000	1,222,640	--	-----	-----	-----	-----	-----	-----
35	PAWNEE ISD (KARNES C	.300000	523,990	1	271900	0	650335	75000	575,335	534,187
42	ESCONDIDO WATERSHED	1.000000	1,746,620	2	184834	0	424889	75750	349,139	279,454
				3	130883	0	289367	76507	212,860	146,875
				4	92667	0	197336	77273	120,063	71,418
				5	65601	0	134711	78045	56,666	29,057
				6	46435	0	92062	78826	13,236	5,851
				=====	=====	=====	=====	=====	=====	=====
				792320	0	1788700	461401	1327299	1066842	673947

				\$/BBLRESV: 38.62	EQUIP VAL: 5,826		
				\$/BBLPROD: 28,135	WI OIL VAL: 594,275	RI OIL VAL: 375,416	
				WI PAYOUT: 2.7	GAS VAL: 472,566	GAS VAL: 298,530	
				RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,746,620	WI TOTAL: 1,072,670	RI TOTAL: 673,950
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	28.2	480	
-----	-----	-----	-----
	40.0 1	35.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1	EQ SCH#: 41	VAL: 8,000
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	779,230
LAST YR RI VAL:	496,750
LAST YR 8/8 VAL:	1,275,980

LAST YR OIL PROD:	12,137
LAST YR GAS PROD:	223,231

REMARKS1:
REMARKS2: API 255.36084 P#842871
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 9286576 - KENNEDY-OLSON ESSE PSA W#8H FULL WI DECIMAL = .721491 #WELLS: 1
RRC#, WELL#.....: 286576 - 8H RRC DIST.: 02 FULL RI DECIMAL = .278509 DEPTH: 12198
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9286576 HCG.....: 7
ALT RRC#: 286576 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
00	KARNES CO APPRAISAL	1.000000	600,150	1	193408	0	429648	153633*	276,015	256,274	199896
01	KARNES COUNTY	1.000000	600,150	2	96969	0	216326	154629*	61,697	49,382	87517
02	KARNES COUNTY ROAD &	1.000000	600,150								
03	KARNES COUNTY HOSPIT	1.000000	600,150								
31	KENEDY ISD	.419995	252,060								
35	PAWNEE ISD (KARNES C	.580005	348,090								
				\$/BBLRESV: 30.14		EQUIP VAL:		7,081			
				\$/BBLPROD: 11,053		WI OIL VAL:		168,258		RI OIL VAL:	
				WI PAYOUT: 1.6		GAS VAL:		137,398		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
				8/8 VALUE:		600,150		WI TOTAL:		312,740	
										RI TOTAL:	
										287,410	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
99,633	21.1	426	
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 472,220
LAST YR RI VAL: 386,210
LAST YR 8/8 VAL: 858,430

LAST YR OIL PROD: 8,006
LAST YR GAS PROD: 139,479
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36010 P#841227
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 3087 - EASLEY-HOLLMAN UNIT PSA W#1H FULL WI DECIMAL = .749428 #WELLS: 1
RRC#, WELL#.....: 286725 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250572 DEPTH: 12586
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141383 HCG.....: 8
ALT RRC#: 286725 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	591,340	1	4,806	47,781	0	63.37	2.57	4.30	.00	228243
01	KARNES COUNTY	1.000000	591,340	2	3,002	29,839	0	64.37	2.59	4.34	.00	144819
02	KARNES COUNTY ROAD &	1.000000	591,340	3	2,025	20,128	0	65.38	2.62	4.39	.00	99220
03	KARNES COUNTY HOSPIT	1.000000	591,340	4	1,417	14,089	0	66.43	2.65	4.44	.00	70570
31	KENEDY ISD	.850000	502,640									
35	PAWNEE ISD (KARNES C	.150000	88,700									
42	ESCONDIDO WATERSHED	1.000000	591,340									
					11,250	111,837	0					542,852

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02			320271	90676	229,595	213,174	119169
03			202737	91582	111,155	88,969	65574
31			138741	92498	46,243	31,908	39003
35			98552	93423	5,129	3,050	24078
42							
				217449	0	760301	368179
						392122	337101
							247824

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.67
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,676	17.0	169	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 454,570
LAST YR RI VAL: 362,600
LAST YR 8/8 VAL: 817,170

LAST YR OIL PROD: 9,802
LAST YR GAS PROD: 97,035

REMARKS1:
REMARKS2: API 255.36083 P#842874
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3077 - JOHNSON-PATINO-TSCHIRHART W#8H FULL WI DECIMAL = .740470 #WELLS: 1
RRC#, WELL#.....: 287145 - 8H RRC DIST.: 02 FULL RI DECIMAL = .259530 DEPTH: 12716
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 3,599,940

01 KARNES COUNTY 1.000000 3,599,940

02 KARNES COUNTY ROAD & 1.000000 3,599,940

03 KARNES COUNTY HOSPIT 1.000000 3,599,940

30 KARNES CITY ISD (KAR .760000 2,735,960

31 KENEDY ISD .240000 863,980

42 ESCONDIDO WATERSHED 1.000000 3,599,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.82
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
149,457 60.7 685
35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,149,900
LAST YR RI VAL: 674,980
LAST YR 8/8 VAL: 1,824,880

LAST YR OIL PROD: 26,726
LAST YR GAS PROD: 275,425

REMARKS1:
REMARKS2: API 255.35740 P#834796
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/01/2022 MNRLCFOX

LEASE#, NAME.....: 3072 - FRANKE JOHNSON-PATINO 7H PSA FULL WI DECIMAL = .743716 #WELLS: 1
RRC#, WELL#.....: 287163 - 7H RRC DIST.: 02 FULL RI DECIMAL = .256284 DEPTH: 12658
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,962,290

01 KARNES COUNTY 1.000000 2,962,290
02 KARNES COUNTY ROAD & 1.000000 2,962,290
03 KARNES COUNTY HOSPIT 1.000000 2,962,290
30 KARNES CITY ISD (KAR .750000 2,221,720
31 KENEDY ISD .250000 740,580
42 ESCONDIDO WATERSHED 1.000000 2,962,290

4 156010 0 355395 147545 207,850 123,637 111288
5 118332 0 249981 149021 100,960 51,771 69696
6 89743 0 176659 150511 26,148 11,559 43884
=====

1212042 0 3110063 881008 2229055 1784641 1171825
\$/BBLRESV: 37.15 EQUIP VAL: 5,826
\$/BBLPROD: 27,069 WI OIL VAL: 1,089,136 RI OIL VAL: 715,145
WI PAYOUT: 2.7 GAS VAL: 695,503 GAS VAL: 456,679
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 2,962,290 WI TOTAL: 1,790,470 RI TOTAL: 1,171,820
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

143,207 54.1 636

40.0 1 30.0 1
35.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,084,380
LAST YR RI VAL: 567,920
LAST YR 8/8 VAL: 1,652,300

LAST YR OIL PROD: 24,561
LAST YR GAS PROD: 280,146

REMARKS1:
REMARKS2: API 255.35739 P#834795
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3070 - F JOHNSON J TSCHIRHART 10H PSA FULL WI DECIMAL = .737284 #WELLS: 1
RRC#, WELL#.....: 287170 - 10H RRC DIST.: 02 FULL RI DECIMAL = .262716 DEPTH: 12658
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,487,320
01 KARNES COUNTY 1.000000 2,487,320
02 KARNES COUNTY ROAD & 1.000000 2,487,320
03 KARNES COUNTY HOSPIT 1.000000 2,487,320
30 KARNES CITY ISD (KAR .920000 2,288,330
31 KENEDY ISD .080000 198,990
42 ESCONDIDO WATERSHED 1.000000 2,487,320

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 15,186 178,967 0 63.37 2.57 5.39 .00 709516
2 8,724 111,765 0 64.37 2.59 5.44 .00 414032
3 5,448 75,390 0 65.38 2.62 5.50 .00 262613
4 3,675 52,773 0 66.43 2.65 5.56 .00 179993
5 2,572 36,941 0 67.48 2.68 5.61 .00 127987

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 339110 0 1048626 153807 894,819 830,821 472074
2 213423 0 627455 155345 472,110 377,881 249151
3 145630 0 408243 156898 251,345 173,430 142792
4 103108 0 283101 158466 124,635 74,137 86590
5 72993 0 200980 160051 40,929 20,988 53343
874264 0 2568405 784567 1783838 1477257 1003950
\$/BBLRESV: 37.12 EQUIP VAL: 6,117
\$/BBLPROD: 23,558 WI OIL VAL: 974,411 RI OIL VAL: 662,213
WI PAYOUT: 2.5 GAS VAL: 502,845 GAS VAL: 341,736
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.85
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
153,807 56.1 633
45.0 1 40.0 1
40.0 1 35.0 1
35.0 1 30.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,277,720
LAST YR RI VAL: 676,180
LAST YR 8/8 VAL: 1,953,900

LAST YR OIL PROD: 25,970
LAST YR GAS PROD: 277,305

REMARKS1:
REMARKS2: API 255.35741 P#834799
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3065 - WIEDING-WESTON UNIT W#14H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287294 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12173
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141370 HCG.....: 8
ALT RRC#: 287294 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,640,100	1	17,406	237,491	0	63.37	2.57	5.64	.00	827264
01	KARNES COUNTY	1.000000	2,640,100	2	10,408	153,912	0	64.37	2.59	5.70	.00	502472
02	KARNES COUNTY ROAD &	1.000000	2,640,100	3	7,267	111,520	0	65.38	2.62	5.77	.00	356337
03	KARNES COUNTY HOSPIT	1.000000	2,640,100	4	5,450	83,640	0	66.43	2.65	5.82	.00	271545
35	PAWNEE ISD (KARNES C	1.000000	2,640,100	=====	=====	=====	=====	=====	=====	=====	=====	=====
					40,531	586,563	0					1,957,618

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	457764	0	1285028	935,028	868,155	569401
03	2	298974	0	801446	353500	447,946	313657
35	3	219137	0	575474	357035	218,439	197182
	4	166235	0	437780	360605	77,175	130115
	=====	=====	=====	=====	=====	=====	=====
	1142110	0	3099728	1421140	1678588	1423326	1210355

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
350,000	64.3	840	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,110,930
LAST YR RI VAL: 1,447,550
LAST YR 8/8 VAL: 3,558,480

LAST YR OIL PROD:
LAST YR GAS PROD: 375,970

REMARKS1:
REMARKS2: API 255.36340 P#850180
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3066 - WIEDING-WESTON UNIT W#15H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287295 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12146
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141371 HCG.....: 8
ALT RRC#: 287295 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	586,190	1	112323	0	450006	125000	325,006	301,762	172345
01	KARNES COUNTY	1.000000	586,190	2	33959	0	184440	126250	58,190	46,576	58428
02	KARNES COUNTY ROAD &	1.000000	586,190								
03	KARNES COUNTY HOSPIT	1.000000	586,190		146282	0	634446	251250	383196	348338	230773
35	PAWNEE ISD (KARNES C	1.000000	586,190								

\$/BBLRESV: 34.96 EQUIP VAL: 7,081
\$/BBLPROD: 10,862 WI OIL VAL: 268,023 RI OIL VAL: 177,564
WI PAYOUT: 1.5 GAS VAL: 80,315 GAS VAL: 53,208
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 586,190 WI TOTAL: 355,420 RI TOTAL: 230,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,000	32.9	357	
65.0	1	80.0	1
45.0	1	55.0	1
35.0	99	45.0	1
		35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 872,720
LAST YR RI VAL: 698,470
LAST YR 8/8 VAL: 1,571,190

LAST YR OIL PROD: 19,631
LAST YR GAS PROD: 315,583

REMARKS1:
REMARKS2: API 255.36341 P#850181
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9287296 - MOBIL C-D-W WESTON 11H UNIT FULL WI DECIMAL = .768059 #WELLS: 1
RRC#, WELL#.....: 287296 - RRC DIST.: 02 FULL RI DECIMAL = .231941 DEPTH: 12097
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9287296 HCG.....: 8
ALT RRC#: 287296 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,655,580	1	10,256	188,409	0	63.37	2.57	5.42	.00	499179
01	KARNES COUNTY	1.000000	1,655,580	2	3,972	103,196	0	64.37	2.59	5.48	.00	196375
02	KARNES COUNTY ROAD &	1.000000	1,655,580	3	2,176	64,446	0	65.38	2.62	5.54	.00	109269
03	KARNES COUNTY HOSPIT	1.000000	1,655,580	4	1,359	41,889	0	66.43	2.65	5.60	.00	69339
35	PAWNEE ISD (KARNES C	1.000000	1,655,580		17,763	397,940	0					874,162

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	371903	0	871082	125000	746,082	692,722	361434
01	205285	0	401660	126250	275,410	220,441	154445
02	129686	0	238955	127512	111,443	76,897	81657
03	85261	0	154600	128788	25,812	15,353	46200
35	792135	0	1666297	507550	1158747	1005413	643736

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

125,000 51.3 730

70.0 1 50.0 1
50.0 1 40.0 1
40.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,256,960
LAST YR RI VAL: 1,066,310
LAST YR 8/8 VAL: 3,323,270

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36344 P#850186
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3067 - WIEDING-WESTON UNIT W#16H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287308 - 16H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12136
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141372	HCG.....: 8	1 17,920	284,561	0	63.37	2.57	5.64	.00	851693
ALT RRC#: 287308	GRAPH.....:	2 10,294	191,947	0	64.37	2.59	5.70	.00	496969
		3 6,429	139,078	0	65.38	2.62	5.77	.00	315246
		4 4,489	104,308	0	66.43	2.65	5.82	.00	223653
		5 3,366	78,231	0	67.48	2.68	5.88	.00	170391

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
			42,498	798,125	0				2,057,952

00	KARNES CO APPRAISAL	1.000000	3,197,570	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,197,570	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,197,570	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	3,197,570	1	548491	0	1400184	300000	1,100,184	1,021,499
35	PAWNEE ISD (KARNES C	1.000000	3,197,570	2	372857	0	869826	303000	566,826	453,694
				3	273288	0	588534	306030	282,504	194,930
				4	207313	0	430966	309090	121,876	72,497
				5	157245	0	327636	312180	15,456	7,926
				=====	=====	=====	=====	=====	=====	=====
				1559194	0	3617146	1530300	2086846	1750546	1440914

\$/BBLRESV:	31.25	EQUIP VAL:	6,117		
\$/BBLPROD:	20,060	WI OIL VAL:	995,961	RI OIL VAL:	819,798
WI PAYOUT:	2.3	GAS VAL:	754,583	GAS VAL:	621,115
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 3,197,570 WI TOTAL: 1,756,660 RI TOTAL: 1,440,910

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
300,000	66.2	967	
-----	-----	-----	-----
	45.0 1	35.0 1	
	40.0 1	30.0 1	
	35.0 1	25.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 928,020
LAST YR RI VAL: 733,340
LAST YR 8/8 VAL: 1,661,360

LAST YR OIL PROD: 28,368
LAST YR GAS PROD: 423,197

REMARKS1:
REMARKS2: API 255.36342 P#850182
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3068 - WIEDING-WESTON UNIT W#17H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287309 - 17H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12142
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141373 HCG.....: 8
ALT RRC#: 287309 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,173,600	1	11,830	182,717	0	63.37	2.57	5.04	.00	562250
01	KARNES COUNTY	1.000000	1,173,600	2	6,796	104,963	0	64.37	2.59	5.09	.00	328094
02	KARNES COUNTY ROAD &	1.000000	1,173,600		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,173,600		18,626	287,680	0					890,344
35	PAWNEE ISD (KARNES C	1.000000	1,173,600									

\$/BBLRESV: 25.56 EQUIP VAL: 7,081
\$/BBLPROD: 10,895 WI OIL VAL: 357,071 RI OIL VAL: 360,979
WI PAYOUT: 1.6 GAS VAL: 223,014 GAS VAL: 225,455
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	1,173,600	WI TOTAL:	587,170	RI TOTAL:	586,430
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.47
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,000	43.7	675	
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 741,640
LAST YR RI VAL: 634,980
LAST YR 8/8 VAL: 1,376,620

LAST YR OIL PROD: 19,825
LAST YR GAS PROD: 317,701

REMARKS1:
REMARKS2: API 255.36343 P#850184
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3181 - BARBOZA UNIT W#13H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 287802 - 13H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12738
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,194,010	1	16,756	148,379	0	63.37	2.57	6.99	.00	785862
01	KARNES COUNTY	1.000000	2,194,010	2	10,019	73,818	0	64.37	2.59	7.06	.00	477309
02	KARNES COUNTY ROAD &	1.000000	2,194,010	3	6,996	44,137	0	65.38	2.62	7.13	.00	338522
03	KARNES COUNTY HOSPIT	1.000000	2,194,010	4	5,247	28,689	0	66.43	2.65	7.21	.00	257969
30	KARNES CITY ISD (KAR	1.000000	2,194,010									
42	ESCONDIDO WATERSHED	1.000000	2,194,010									
					39,018	295,023	0					1,859,662

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	282226	0	1068088	250000	818,088	759,579
03	2	141499	0	618808	252500	366,308	293,197
30	3	85585	0	424107	255025	169,082	116,669
42	4	56267	0	314236	257575	56,661	33,704
				565577	0	2425239	1015100
						1410139	1203149
							984440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

250,000 61.9 606

45.0 1 55.0 1
35.0 1 45.0 1
25.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,431,120
LAST YR RI VAL: 1,329,220
LAST YR 8/8 VAL: 3,760,340

LAST YR OIL PROD: 31,979
LAST YR GAS PROD: 347,180

REMARKS1:
REMARKS2: API 255.35141 P#819670
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/04/2022 MNRLCFOX

LEASE#, NAME.....: 3156 - DAVILA-GRAHAM UNIT W#6H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 288015 - 6H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12245
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	1,380,700
01	KARNES COUNTY	1.000000	1,380,700
02	KARNES COUNTY ROAD &	1.000000	1,380,700
03	KARNES COUNTY HOSPIT	1.000000	1,380,700
31	KENEDY ISD	1.000000	1,380,700

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	11,253		111,795		0		63.37	2.57	4.79	.00	533188
2	6,163		66,843		0		64.37	2.59	4.84	.00	296623
3	3,994		46,671		0		65.38	2.62	4.89	.00	195246
4	2,795		35,003		0		66.43	2.65	4.94	.00	138867
=====											=====
	24,205		260,312		0						1,163,924

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	214825	0	748013	185536	562,477	522,248	293755
2	129445	0	426068	187391	238,677	191,039	147346
3	91428	0	286674	189264	97,410	67,214	87054
4	69356	0	208223	191157	17,066	10,151	55480
=====							
	505054	0	1668978	753348	915630	790652	583635

\$/BBLRESV: 30.47 EQUIP VAL: 6,423
\$/BBLPROD: 16,914 WI OIL VAL: 551,390 RI OIL VAL: 407,019
WI PAYOUT: 2.0 GAS VAL: 239,261 GAS VAL: 176,615
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,380,700 WI TOTAL: 797,070 RI TOTAL: 583,630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
185,536	43.6	413	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 567,580
LAST YR RI VAL: 349,840
LAST YR 8/8 VAL: 917,420

LAST YR OIL PROD: 29,167
LAST YR GAS PROD: 221,102

REMARKS1:
REMARKS2: API 255.35276 P#822099
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3157 - DAVILA-GRAHAM UNIT W#7H FULL WI DECIMAL = .747702 #WELLS: 1
RRC#, WELL#.....: 288025 - 7H RRC DIST.: 02 FULL RI DECIMAL = .252298 DEPTH: 12245
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	2,069,360
01	KARNES COUNTY	1.000000	2,069,360
02	KARNES COUNTY ROAD &	1.000000	2,069,360
03	KARNES COUNTY HOSPIT	1.000000	2,069,360
31	KENEDY ISD	1.000000	2,069,360

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	REVENUE
1	16,837		165,954		0		63.37	2.57	3.64	.00	797769
2	9,672		87,027		0		64.37	2.59	3.68	.00	465509
3	6,040		52,035		0		65.38	2.62	3.71	.00	295264
4	4,218		36,331		0		66.43	2.65	3.75	.00	209507
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	36,767		341,347		0						1,768,049

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	318896	0	1116665	222000	894,665	830,679	393141
2	168532	0	634041	224220	409,821	328,025	192888
3	101935	0	397199	226462	170,737	117,810	104594
4	71987	0	281494	228726	52,768	31,388	64420
=====	=====	=====	=====	=====	=====	=====	=====
	661350	0	2429399	901408	1527991	1307902	755043

\$/BBLRESV: 34.63 EQUIP VAL: 6,423
\$/BBLPROD: 20,467 WI OIL VAL: 951,854 RI OIL VAL: 549,499
WI PAYOUT: 2.1 GAS VAL: 356,046 GAS VAL: 205,543
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,069,360 WI TOTAL: 1,314,320 RI TOTAL: 755,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
222,000	62.2	643	
45.0	1	50.0	1
40.0	1	45.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 465,370
LAST YR RI VAL: 283,670
LAST YR 8/8 VAL: 749,040

LAST YR OIL PROD: 10,613
LAST YR GAS PROD: 144,964

REMARKS1:
REMARKS2: API 255.35277 P#822101
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3284 - MORGAN UNIT W#501H FULL WI DECIMAL = .749580 #WELLS: 1
RRC#, WELL#.....: 288026 - 501H RRC DIST.: 02 FULL RI DECIMAL = .250420 DEPTH: 11861
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	498,780	1	4,473	25,446	0	63.37	2.57	3.07	.00	212471
01	KARNES COUNTY	1.000000	498,780	2	3,017	16,491	0	64.37	2.59	3.10	.00	145572
02	KARNES COUNTY ROAD &	1.000000	498,780	3	2,186	11,949	0	65.38	2.62	3.14	.00	107130
03	KARNES COUNTY HOSPIT	1.000000	498,780	4	1,639	8,961	0	66.43	2.65	3.16	.00	81638
30	KARNES CITY ISD (KAR	.520000	259,360									
31	KENEDY ISD	.480000	239,420									
42	ESCONDIDO WATERSHED	.670000	334,180									

WI GAS REVENUE 29.41
WI PRD REVENUE 21,888
WI GROSS REVENUE 2.4
OPERATING EXPENSES 2.8
WI NET REVENUE 6,423
PV WI NET REVENUE 249,392
PV RI NET REVENUE 152,968
WI PAYOUT: 55,781
RI PAYOUT: 34,214
PRD VAL: 0
PRD VAL: 0
8/8 VALUE: 498,780
WI TOTAL: 311,600
RI TOTAL: 187,180

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
75,000 15.2 90
35.0 1 40.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,640
LAST YR RI VAL: 154,100
LAST YR 8/8 VAL: 369,740

LAST YR OIL PROD: 7,487
LAST YR GAS PROD: 57,145

REMARKS1:
REMARKS2: API 255.35021 P#816072
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 3351 - BARBOZA UNIT W#7H FULL WI DECIMAL = .740103 #WELLS: 1
RRC#, WELL#.....: 288627 - 7H RRC DIST.: 02 FULL RI DECIMAL = .259897 DEPTH: 12681
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 741,770
01 KARNES COUNTY 1.000000 741,770
02 KARNES COUNTY ROAD & 1.000000 741,770
03 KARNES COUNTY HOSPIT 1.000000 741,770
30 KARNES CITY ISD (KAR 1.000000 741,770
42 ESCONDIDO WATERSHED 1.000000 741,770

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE
--- --
1 6,132 13,276 0 63.37 .20 .20 .00 287593
2 4,749 10,283 0 64.37 .21 .21 .00 226244
3 3,799 8,226 0 65.38 .21 .21 .00 183835
4 3,039 6,581 0 66.43 .21 .21 .00 149430
5 2,431 5,264 0 67.48 .21 .21 .00 121434
6 1,945 4,211 0 68.54 .19 .19 .00 98673
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 1965 0 289558 78000 211,558 196,428 94818
2 1598 0 227842 78780 149,062 119,311 64878
3 1279 0 185114 79567 105,547 72,828 45836
4 1023 0 150453 80363 70,090 41,692 32394
5 818 0 122252 81167 41,085 21,068 22889
6 592 0 99265 81979 17,286 7,641 16160
=====

8/8 VALUE: 741,770 WI TOTAL: 464,790 RI TOTAL: 276,980

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

78,000 19.4 42

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 258,100
LAST YR RI VAL: 143,670
LAST YR 8/8 VAL: 401,770

LAST YR OIL PROD: 7,855
LAST YR GAS PROD: 15,575

REMARKS1:
REMARKS2: API 255.34583 P#806538
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3230 - SAN CHRISTOVAL RANCH G W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288668 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141404 HCG.....: 8
ALT RRC#: 288668 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .530000 2,224,400
01 KARNES COUNTY .530000 2,224,400
02 KARNES COUNTY ROAD & .530000 2,224,400
03 KARNES COUNTY HOSPIT .530000 2,224,400
35 PAWNEE ISD (KARNES C .530000 2,224,400
87 LIVE OAK COUNTY .470000 1,972,580

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 27,313 173,242 0 63.37 2.57 5.41 .00 1298119
2 15,690 99,520 0 64.37 2.59 5.46 .00 757474
3 9,798 62,150 0 65.38 2.62 5.52 .00 480445
4 6,841 43,394 0 66.43 2.65 5.58 .00 340836
5 5,130 32,545 0 67.48 2.68 5.63 .00 259667
6 3,848 24,409 0 68.54 2.71 5.69 .00 197810
7 2,886 18,306 0 68.54 2.71 5.69 .00 148357
8 2,164 13,730 0 68.54 2.71 5.69 .00 111268

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 333924 0 1632043 111000 1,521,043 1,412,258 621992
2 193318 0 950792 112110 838,682 671,290 314890
3 122125 0 602570 113231 489,339 337,649 173397
4 86246 0 427082 114363 312,719 186,018 106776
5 65416 0 325083 115506 209,577 107,468 70571
6 49612 0 247422 116662 130,760 57,804 46668
7 37209 0 185566 116662 68,904 26,259 30435
8 27906 0 139174 116662 22,512 7,395 19849
=====

915756 0 4509732 916196 3593536 2806141 1384578

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 40.48 EQUIP VAL: 6,262
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 29,552 WI OIL VAL: 2,236,318 RI OIL VAL: 1,103,421
WI PAYOUT: 2.9 GAS VAL: 569,821 GAS VAL: 281,155
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

111,000 100.9 640

45.0 1 45.0 1
40.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,102,350
LAST YR RI VAL: 1,600,890
LAST YR 8/8 VAL: 5,703,240

LAST YR OIL PROD: 50,056
LAST YR GAS PROD: 331,412

REMARKS1:
REMARKS2: API 255.36600 P#857242
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3231 - SAN CHRISTOVAL RANCH G W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288702 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141405	HCG.....: 8	1 19,452	157,136	0	63.37	2.57	4.27	.00	924505
ALT RRC#: 288702	GRAPH.....:	2 7,534	60,859	0	64.37	2.59	4.31	.00	363723
		3 4,295	34,695	0	65.38	2.62	4.35	.00	210605
		4 2,999	24,224	0	66.43	2.65	4.40	.00	149418
		5 2,249	18,168	0	67.48	2.68	4.45	.00	113835

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	36,529	295,082	0	1,762,086
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00	KARNES CO APPRAISAL	.530000	1,178,750	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	.530000	1,178,750	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	.530000	1,178,750	1 302880	0	1227385	123991	1,103,394	1,024,480	443787
03	KARNES COUNTY HOSPIT	.530000	1,178,750	2 118219	0	481942	125230	356,712	285,515	151485
35	PAWNEE ISD (KARNES C	.530000	1,178,750	3 68176	0	278781	126483	152,298	105,087	76105
87	LIVE OAK COUNTY	.470000	1,045,310	4 48145	0	197563	127747	69,816	41,529	46876
				5 36518	0	150353	129025	21,328	10,936	31007
				573938	0	2336024	632476	1703548	1467547	749260

\$/BBLRESV: 40.41	EQUIP VAL: 7,249
\$/BBLPROD: 15,169	WI OIL VAL: 1,106,984
WI PAYOUT: 2.1	GAS VAL: 360,562
RI PAYOUT: 2.8	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.63
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
123,991	97.3	786	
70.0	1	70.0	1
50.0	1	50.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1	EQ SCH#: 41	VAL: 9,480
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL: 1,480,470
LAST YR RI VAL: 647,220
LAST YR 8/8 VAL: 2,127,690

LAST YR OIL PROD: 42,318
LAST YR GAS PROD: 355,876

REMARKS1:
REMARKS2: API 255.36601 P#857243
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3352 - FOSTER UNIT W#502H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 288703 - 502H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12702
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 9	1	19,853	164,824	0	63.37	2.57	5.47	.00
ALT RRC#:	GRAPH.....:	2	9,312	77,309	0	64.37	2.59	5.53	.00
		3	5,568	46,224	0	65.38	2.62	5.59	.00
		=====	=====	=====					=====
			34,733	288,357	0				1,649,631

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,069,290	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,069,290	1	314548	0	1248756	273091	975,665	905,886
02	KARNES COUNTY ROAD &	1.000000	2,069,290	2	148684	0	593787	275821	317,966	254,503
03	KARNES COUNTY HOSPIT	1.000000	2,069,290	3	89930	0	360250	278580	81,670	56,353
30	KARNES CITY ISD (KAR	1.000000	2,069,290	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	2,069,290		553162	0	2202793	827492	1375301	1216742

\$/BBLRESV:	35.33	EQUIP VAL:	6,744
\$/BBLPROD:	14,268	WI OIL VAL:	911,195
WI PAYOUT:	1.8	GAS VAL:	305,546
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,069,290	WI TOTAL:	1,223,490
		RI TOTAL:	845,800

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.94	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
273,091	86.0	714
-----	-----	-----
	60.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 804,050
LAST YR RI VAL: 472,640
LAST YR 8/8 VAL: 1,276,690

LAST YR OIL PROD: 42,536
LAST YR GAS PROD: 351,483

REMARKS1:
REMARKS2: API 255.36631 P#857758
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3354 - FOSTER UNIT W#8H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 288719 - 8H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12782
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	515,500	1	131458	0	434265	175000	259,265	240,722	183716
01	KARNES COUNTY	1.000000	515,500	2	58124	0	193060	176750	16,310	13,055	70927
02	KARNES COUNTY ROAD &	1.000000	515,500								
03	KARNES COUNTY HOSPIT	1.000000	515,500		189582	0	627325	351750	275575	253777	254643
30	KARNES CITY ISD (KAR	1.000000	515,500								
42	ESCONDIDO WATERSHED	1.000000	515,500								
					\$/BBLRESV: 25.76		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,003		WI OIL VAL:	177,084	RI OIL VAL:	177,688	
					WI PAYOUT: 1.1		GAS VAL:	76,693	GAS VAL:	76,955	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	515,500	WI TOTAL:	260,860	RI TOTAL:	254,640	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
175,000	29.8	319	
65.0	1	65.0	1
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,527,960
LAST YR RI VAL: 765,750
LAST YR 8/8 VAL: 2,293,710

LAST YR OIL PROD: 17,530
LAST YR GAS PROD: 185,615

REMARKS1:
REMARKS2: API 255.36630 P#857756
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3362 - KOWALIK 228-1R W#5H FULL WI DECIMAL = .746789 #WELLS: 1
RRC#, WELL#.....: 288734 - 5H RRC DIST.: 02 FULL RI DECIMAL = .253211 DEPTH: 11968
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	203,240	1	32343	0	140526	26000	114,526	106,336	48211
01	KARNES COUNTY	1.000000	203,240	2	13038	0	56994	26260	30,734	24,599	17012
02	KARNES COUNTY ROAD &	1.000000	203,240								
03	KARNES COUNTY HOSPIT	1.000000	203,240		45381	0	197520	52260	145260	130935	65223
30	KARNES CITY ISD (KAR	.550000	111,780								
31	KENEDY ISD	.450000	91,460								
					\$/BBLRESV: 42.22		EQUIP VAL:	7,081			
					\$/BBLPROD: 13,642		WI OIL VAL:	100,852	RI OIL VAL:	50,238	
					WI PAYOUT: 1.8		GAS VAL:	30,083	GAS VAL:	14,985	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	203,240	WI TOTAL:	138,020	RI TOTAL:	65,220	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

26,000 9.9 73

60.0 99 60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,970
LAST YR RI VAL: 10,940
LAST YR 8/8 VAL: 22,910

LAST YR OIL PROD: 2,104
LAST YR GAS PROD: 16,407

REMARKS1:
REMARKS2: API 255.33876 P#786076
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9288798 - SCR G-MOBIL C SA W#1H FULL WI DECIMAL = .762614 #WELLS: 1
RRC#, WELL#.....: 288798 - 1H RRC DIST.: 02 FULL RI DECIMAL = .237386 DEPTH: 22000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9288798 HCG.....: 8
ALT RRC#: 288798 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.780001	1,859,490	1	21,385	127,077	0	63.37	2.57	4.73	.00	1033470
01	KARNES COUNTY	.780001	1,859,490	2	12,285	63,220	0	64.37	2.59	4.78	.00	603064
02	KARNES COUNTY ROAD &	.780001	1,859,490	3	7,672	37,800	0	65.38	2.62	4.84	.00	382524
03	KARNES COUNTY HOSPIT	.780001	1,859,490	4	5,356	26,392	0	66.43	2.65	4.88	.00	271337
35	PAWNEE ISD (KARNES C	.780001	1,859,490									
87	LIVE OAK COUNTY	.219999	524,470									
					46,698	254,489	0					2,290,395

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	249060	0	1282530	241000	1,041,530	967,040	433039
03	124870	0	727934	243410	484,524	387,818	210386
35	75526	0	458050	245844	212,206	146,424	114582
87	53336	0	324673	248302	76,371	45,429	70533
				502792	0	2793187	978556
					1814631	1546711	828540

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
241,000	79.0	519	
	45.0 1	55.0 1	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 10,850
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,356,010
LAST YR RI VAL: 628,070
LAST YR 8/8 VAL: 1,984,080

LAST YR OIL PROD: 36,946
LAST YR GAS PROD: 256,829

REMARKS1:
REMARKS2: API 255.36603 P#857245
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 3356 - FOSTER UNIT W#504H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 289222 - 504H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12707
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	692,050	1	6,478	107,105	0	63.37	2.57	5.75	.00	304831
01	KARNES COUNTY	1.000000	692,050	2	2,710	44,805	0	64.37	2.59	5.80	.00	129535
02	KARNES COUNTY ROAD &	1.000000	692,050		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	692,050		9,188	151,910	0					434,366
30	KARNES CITY ISD (KAR	1.000000	692,050									
42	ESCONDIDO WATERSHED	1.000000	692,050									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					204398	0	509229	171309	337,920	313,752	246388	
					86171	0	215706	173022	42,684	34,164	90662	
					=====	=====	=====	=====	=====	=====	=====	=====
					290569	0	724935	344331	380604	347916	337050	
					\$/BBLRESV: 30.55		EQUIP VAL:	7,081				
					\$/BBLPROD: 9,358		WI OIL VAL:	208,464		RI OIL VAL:	201,953	
					WI PAYOUT: 1.4		GAS VAL:	139,452		GAS VAL:	135,096	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	692,050	WI TOTAL:	355,000		RI TOTAL:	337,050	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
171,309	30.0	496	
	65.0 1	65.0 1	
	50.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 805,850
LAST YR RI VAL: 424,640
LAST YR 8/8 VAL: 1,230,490

LAST YR OIL PROD: 27,997
LAST YR GAS PROD: 318,415

REMARKS1:
REMARKS2: API 255.36632 P#857760
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3357 - FOSTER UNIT W#9H FULL WI DECIMAL = .742564 #WELLS: 1
RRC#, WELL#.....: 289223 - 9H RRC DIST.: 02 FULL RI DECIMAL = .257436 DEPTH: 12769
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,776,850	1	10,689	201,585	0	63.37	2.57	5.59	.00	502985
01	KARNES COUNTY	1.000000	1,776,850	2	4,690	125,890	0	64.37	2.59	5.65	.00	224177
02	KARNES COUNTY ROAD &	1.000000	1,776,850	3	2,910	84,918	0	65.38	2.62	5.71	.00	141277
03	KARNES COUNTY HOSPIT	1.000000	1,776,850	4	2,037	59,442	0	66.43	2.65	5.77	.00	100482
30	KARNES CITY ISD (KAR	1.000000	1,776,850									
42	ESCONDIDO WATERSHED	1.000000	1,776,850									

WI GAS REVENUE: 20,326
WI PRD REVENUE: 471,835
WI GROSS REVENUE: 0
OPERATING EXPENSES: 0
WI NET REVENUE: 63,423
PV WI NET REVENUE: 638,573
PV RI NET REVENUE: 433,120
\$/BBLRESV: 31.72
\$/BBLPROD: 13,023
WI PAYOUT: 1.9
RI PAYOUT: 2.7
EQUIP VAL: 6,423
WI OIL VAL: 478,678
GAS VAL: 449,075
PRD VAL: 0
RI OIL VAL: 434,777
GAS VAL: 407,889
PRD VAL: 0
8/8 VALUE: 1,776,850
WI TOTAL: 934,180
RI TOTAL: 842,670

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
199,926 49.5 713
65.0 1 40.0 1
45.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,795,780
LAST YR RI VAL: 839,670
LAST YR 8/8 VAL: 2,635,450

LAST YR OIL PROD: 34,772
LAST YR GAS PROD: 457,624

REMARKS1:
REMARKS2: API 255.36624 P#857757
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

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LEASE#, NAME.....: 3330 - HOLLMAN UNIT W#12H          FULL WI DECIMAL = .749850          #WELLS: 1
RRC#, WELL#.....: 289273 - 12H RRC DIST.: 02          FULL RI DECIMAL = .250150          DEPTH: 12487
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OPERATOR NAME.... MARATHON OIL EF LLC	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,613	28,782	0	64.37	2.59	4.20	.00	174392
ALT JOB#:	UNIT.....:	3	2,529	20,147	0	65.38	2.62	4.24	.00	123990
ALT LSE#:	HCG.....: 5	4	1,770	14,103	0	66.43	2.65	4.28	.00	88187
ALT RRC#:	GRAPH.....:	5	1,239	9,872	0	67.48	2.68	4.33	.00	62706

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	14.507	115.573	0	703.781
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00	KARNES CO APPRAISAL	1.000000	770,770		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	770,770	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	770,770	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	770,770	1	82228	0	336734	68689	268,045	249,952	121006
31	KENEDY ISD	1.000000	770,770	2	55898	0	230290	69375	160,915	130,480	72639
42	ESCONDIDO WATERSHED	1.000000	770,770	3	39582	0	163572	70069	93,503	65,929	45209
				4	28024	0	116211	70770	45,441	27,861	28143
				5	19839	0	82545	71478	11,067	5,900	17530
					=====	=====	=====	=====	=====	=====	=====
					225571	0	929352	350381	578971	480122	284527

	\$/BBLRESV:	33.43	EQUIP VAL:	6,117		
	\$/BBLPROD:	26,642	WI OIL VAL:	363,587	RI OIL VAL:	215,467
	WI PAYOUT:	2.6	GAS VAL:	116,534	GAS VAL:	69,060
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.51
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
68,689			18.2		145			
-----			-----		-----		-----	
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 68,900
LAST YR RI VAL: 72,770
LAST YR 8/8 VAL: 141,670

LAST YR OIL PROD: 7,365
LAST YR GAS PROD: 61,166

```
REMARKS1:
REMARKS2: API 255.34482 P#803030
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

```
LEASE#, NAME.....:    3331 - HOLLMAN UNIT W#13H                FULL WI DECIMAL = .749850                #WELLS:      1
RRC#, WELL#.....:  289274 -    13H  RRC DIST.: 02            FULL RI DECIMAL = .250150                DEPTH: 12487
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,314	30,819	0	64.37	2.59	4.71	.00	208264
ALT JOB#:	UNIT.....:	3	3,236	23,114	0	65.38	2.62	4.76	.00	158649
ALT LSE#:	HCG.....: 5	4	2,427	17,336	0	66.43	2.65	4.81	.00	120897
ALT RRC#:	GRAPH.....:	5	1,820	13,002	0	67.48	2.68	4.85	.00	92106

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	17,550	125,364	0	853,287
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	848,490		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	848,490	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	848,490	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	848,490	1	79191	0	352562	94500	258,062	240,642	130279
31	KENEDY ISD	1.000000	848,490	2	59855	0	268119	95445	172,674	140,016	86913
42	ESCONDIDO WATERSHED	1.000000	848,490	3	45412	0	204061	96399	107,662	75,914	57976
				4	34449	0	155346	97362	57,984	35,551	38682
				5	26129	0	118235	98336	19,899	10,609	25786
					=====	=====	=====	=====	=====	=====	=====
					245036	0	1098323	482042	616281	502732	339636

\$/BBLRESV:	29.68	EQUIP VAL:	6,117		
\$/BBLPROD:	28,620	WI OIL VAL:	390,572	RI OIL VAL:	263,863
WI PAYOUT:	2.7	GAS VAL:	112,160	GAS VAL:	75,773
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      848,490    WI TOTAL:      508,850    RI TOTAL:      339,640

```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.06
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,500	18.2	130	
	25.0 99	25.0 99	

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 338,130
LAST YR RI VAL: 224,390
LAST YR 8/8 VAL: 562,520

LAST YR OIL PROD: 7,797
LAST YR GAS PROD: 54,667

```
REMARKS1:
REMARKS2: API 255.34481 P#803028
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 613 - HOLLMAN UNIT W#11H FULL WI DECIMAL = .749850 #WELLS: 1
RRC#, WELL#.....: 289275 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250150 DEPTH: 12452
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,163,870
01 KARNES COUNTY 1.000000 1,163,870
02 KARNES COUNTY ROAD & 1.000000 1,163,870
03 KARNES COUNTY HOSPIT 1.000000 1,163,870
31 KENEDY ISD 1.000000 1,163,870
42 ESCONDIDO WATERSHED 1.000000 1,163,870

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	6,891	36,351	0	63.37	2.57	3.71	.00	327446
2	5,338	28,157	0	64.37	2.59	3.75	.00	257654
3	4,270	22,525	0	65.38	2.62	3.79	.00	209357
4	3,416	18,020	0	66.43	2.65	3.83	.00	170176
5	2,733	14,416	0	67.48	2.68	3.87	.00	138292
6	2,186	11,533	0	68.54	2.49	3.60	.00	112372
7	1,749	9,226	0	68.54	2.49	3.60	.00	89897
=====	=====	=====						=====
26,583	140,228	0						1,305,194
YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	
1	70053	0	397499	82500	314,999	293,737	133906	
2	54684	0	312338	83325	229,013	185,700	92316	
3	44254	0	253611	84158	169,453	119,483	65724	
4	35809	0	205985	84999	120,986	74,181	46803	
5	28971	0	167263	85850	81,413	43,406	33322	
6	21534	0	133906	86708	47,198	21,881	23287	
7	17227	0	107124	86709	20,415	8,230	16342	
=====	=====	=====	=====	=====	=====	=====	=====	
272532	0	1577726	594249	983477	746618	411700		

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 30.99 EQUIP VAL: 5,548
\$/BBLPROD: 37,784 WI OIL VAL: 617,649 RI OIL VAL: 340,584
WI PAYOUT: 3.3 GAS VAL: 128,969 GAS VAL: 71,116
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,163,870 WI TOTAL: 752,170 RI TOTAL: 411,700

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,500	21.8	115	
25.0	1	25.0	1
20.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 113,490
LAST YR RI VAL: 91,360
LAST YR 8/8 VAL: 204,850

LAST YR OIL PROD: 7,136
LAST YR GAS PROD: 47,446

REMARKS1:
REMARKS2: API 255.34484 P#803032
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 3339 - REYNOLDS GAS UNIT 1 W#6H FULL WI DECIMAL = .728360 #WELLS: 1
RRC#, WELL#.....: 289484 - 6H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 13048
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	325,700	1	46271	0	282498	141422	141,076	130,986	100624
01	KARNES COUNTY	1.000000	325,700	2	31455	0	181298	142836	38,462	30,785	56223
02	KARNES COUNTY ROAD &	1.000000	325,700								
03	KARNES COUNTY HOSPIT	1.000000	325,700		77726	0	463796	284258	179538	161771	156847
32	RUNGE ISD	1.000000	325,700								
40	ECLETO CREEK WATERSH	1.000000	325,700								
				\$/BBLRESV: 22.24		EQUIP VAL:		7,081			
				\$/BBLPROD: 10,215		WI OIL VAL:		134,660		RI OIL VAL: 130,561	
				WI PAYOUT: 1.7		GAS VAL:		27,111		GAS VAL: 26,285	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL: 0	
				8/8 VALUE:		325,700		WI TOTAL:		168,850	
										RI TOTAL: 156,850	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
141,422	18.1	84	
40.0	1	35.0	1
35.0	1	30.0	1
30.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,650
LAST YR RI VAL: 111,040
LAST YR 8/8 VAL: 272,690

LAST YR OIL PROD: 9,404
LAST YR GAS PROD: 43,785

REMARKS1:
REMARKS2: API 255.33384 P#797694
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/14/2022 MNRLCFOX

LEASE#, NAME.....: 3338 - REYNOLDS GAS UNIT 1 W#4H FULL WI DECIMAL = .728360 #WELLS: 1
RRC#, WELL#.....: 289564 - 4H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 12970
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
40 ECLETO CREEK WATERSH 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,300

40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33283 P#797691
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 3340 - REYNOLDS GAS UNIT 1 W#7H FULL WI DECIMAL = .728360 #WELLS: 1
RRC#, WELL#.....: 289566 - 7H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 13023
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	10,329	37,886	0	63.37	2.57	3.19	.00	476747
ALT JOB#:	UNIT.....:	2	6,968	23,660	0	64.37	2.59	3.23	.00	326691
ALT LSE#:	HCG.....: 3	3	5,049	15,959	0	65.38	2.62	3.26	.00	240434
ALT RRC#:	GRAPH.....:	4	3,786	11,171	0	66.43	2.44	3.04	.00	183222
		5	2,840	7,819	0	67.48	2.47	3.07	.00	139588

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	28,972	96,495	0				1,366,682
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00	KARNES CO APPRAISAL	1.000000	1,186,030	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,186,030	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,186,030							
03	KARNES COUNTY HOSPIT	1.000000	1,186,030	1	70918	0	547665	132781	414,884	385,211
32	RUNGE ISD	1.000000	1,186,030	2	44633	0	371324	134108	237,216	189,870
40	ECLETO CREEK WATERSH	1.000000	1,186,030	3	30455	0	270889	135450	135,439	93,455
				4	19854	0	203076	136804	66,272	39,421
				5	14068	0	153656	138173	15,483	7,939
				179928	0	1546610	677316	869294	715896	464020

\$/BBLRESV:	29.98	EQUIP VAL:	6,117		
\$/BBLPROD:	24,745	WI OIL VAL:	632,610	RI OIL VAL:	410,037
WI PAYOUT:	2.5	GAS VAL:	83,285	GAS VAL:	53,983
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,186,030	WI TOTAL:	722,010	RI TOTAL:	464,020

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
132,781	35.1	134	
	35.0 1	40.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 239,420
LAST YR RI VAL: 180,200
LAST YR 8/8 VAL: 419,620

LAST YR OIL PROD: 13,396
LAST YR GAS PROD: 50,023

REMARKS1:
REMARKS2: API 255.33385 P#797696
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3341 - REYNOLDS GAS UNIT 1 W#8H FULL WI DECIMAL = .728360 #WELLS: 1
RRC#, WELL#.....: 289567 - 8H RRC DIST.: 02 FULL RI DECIMAL = .271640 DEPTH: 13023
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 3	1	2,714	18,650	0	63.37	2.57	3.07	.00
ALT RRC#:	GRAPH.....:	2	1,695	13,987	0	64.37	2.59	3.10	.00
		3	1,144	10,490	0	65.38	2.62	3.14	.00
		=====	=====	=====					=====
			5,553	43,127	0				259,214

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	256,220	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	256,220	1	34911	0	160179	60500	99,679	92,550
02	KARNES COUNTY ROAD &	1.000000	256,220	2	26387	0	105856	61105	44,751	35,819
03	KARNES COUNTY HOSPIT	1.000000	256,220	3	20019	0	74496	61716	12,780	8,818
32	RUNGE ISD	1.000000	256,220	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	256,220		81317	0	340531	183321	157210	137187

\$/BBLRESV:	25.82	EQUIP VAL:	6,744		
\$/BBLPROD:	14,935	WI OIL VAL:	104,427	RI OIL VAL:	85,473
WI PAYOUT:	2.0	GAS VAL:	32,759	GAS VAL:	26,813
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	256,220	WI TOTAL:	143,930	RI TOTAL:	112,290

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.33	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
60,500	9.6	59
-----	-----	-----
	40.0 1	25.0 99
	35.0 1	
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 160,000
LAST YR RI VAL: 120,980
LAST YR 8/8 VAL: 280,980

LAST YR OIL PROD: 5,683
LAST YR GAS PROD: 30,406

REMARKS1:
REMARKS2: API 255.33386 P#797697
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/14/2022 MNRLCFOX

LEASE#, NAME.....:	10097 - REYNOLDS GAS UNIT 1 W#3H	FULL WI DECIMAL = .728360	#WELLS: 1
RRC#, WELL#.....:	289745 - 3H RRC DIST..: 02	FULL RI DECIMAL = .271640	DEPTH: 13044

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

[illegible]

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	106,650	1	944	0	95656	40000	55,656	51,675	33267
01	KARNES COUNTY	1.000000	106,650	2	386	0	42582	40400	2,182	1,747	12878
02	KARNES COUNTY ROAD &	1.000000	106,650		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	106,650		1330	0	138238	80400	57838	53422	46145
32	RUNGE ISD	1.000000	106,650								
40	ECLETO CREEK WATERSH	1.000000	106,650								
					\$/BBLRESV: 24.61		EQUIP VAL:	7,081			
					\$/BBLPROD: 7,647		WI OIL VAL:	52,908		RI OIL VAL:	45,701
					WI PAYOUT: .0		GAS VAL:	514		GAS VAL:	444
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	106,650	WI TOTAL:	60,500		RI TOTAL:	46,150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	.33
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	.33
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	9.5	20	
-----	-----	-----	-----
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	70,060
LAST YR	RI VAL:	64,940
LAST YR	8/8 VAL:	135,000

```

LAST YR OIL PROD:      1,150
LAST YR GAS PROD:      2,613

```

```
REMARKS1:
REMARKS2: API 255.32532 P#797690
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9290444 - DAVILA-WESTON HENKE UNIT C FULL WI DECIMAL = .745244 #WELLS: 1
RRC#, WELL#.....: 290444 - RRC DIST.: 02 FULL RI DECIMAL = .254756 DEPTH: 15000
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9290444 HCG.....: 9
ALT RRC#: 290444 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	5,202,020	1	65,153	422,123	0	63.37	2.57	5.59	.00	3076923
01	KARNES COUNTY	1.000000	5,202,020	2	23,035	149,243	0	64.37	2.59	5.65	.00	1105020
02	KARNES COUNTY ROAD &	1.000000	5,202,020		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	5,202,020		88,188	571,366	0					4,181,943
31	KENEDY ISD	.659999	3,433,330									
35	PAWNEE ISD (KARNES C	.340001	1,768,690									
83	PETTUS ISD (BEE CO)	.340001	1,768,690									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					808483	0	3885406	892857	2,992,549	2,778,522	1541387	
					288066	0	1393086	901785	491,301	393,242	480488	
					=====	=====	=====	=====	=====	=====	=====	=====
					1096549	0	5278492	1794642	3483850	3171764	2021875	
					\$/BBLRESV: 38.23		EQUIP VAL: 8,391					
					\$/BBLPROD: 9,445		WI OIL VAL: 2,512,862		RI OIL VAL: 1,601,851			
					WI PAYOUT: 1.4		GAS VAL: 658,899		GAS VAL: 420,022			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====		=====	
					8/8 VALUE: 5,202,020		WI TOTAL: 3,180,150		RI TOTAL: 2,021,870			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
892,857	357.0	2313	
	75.0 1	75.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.37017 P#865402
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3486 - FRANKE FOSTER PATINO SA W#11H FULL WI DECIMAL = .737383 #WELLS: 1
RRC#, WELL#.....: 290455 - 11H RRC DIST.: 02 FULL RI DECIMAL = .262617 DEPTH: 12512
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 9	1	36,008	396,039	0	63.37	2.57	5.02	.00
ALT RRC#:	GRAPH.....:	2	12,077	153,385	0	64.37	2.59	5.07	.00
		3	6,008	84,013	0	65.38	2.62	5.12	.00
		=====	=====	=====					=====
		54,093	633,437	0					2,545,465

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,945,150	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,945,150	1	750523	0	2433103	350311	2,082,792	1,933,831
02	KARNES COUNTY ROAD &	1.000000	3,945,150	2	292938	0	866177	353814	512,363	410,100
03	KARNES COUNTY HOSPIT	1.000000	3,945,150	3	162308	0	451954	357352	94,602	65,276
30	KARNES CITY ISD (KAR	.560000	2,209,280		=====	=====	=====	=====	=====	=====
31	KENEDY ISD	.440000	1,735,870		1205769	0	3751234	1061477	2689757	2409207
42	ESCONDIDO WATERSHED	1.000000	3,945,150							1529205

\$/BBLRESV:	40.99	EQUIP VAL:	6,744		
\$/BBLPROD:	11,237	WI OIL VAL:	1,634,808	RI OIL VAL:	1,037,668
WI PAYOUT:	1.7	GAS VAL:	774,396	GAS VAL:	491,535
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	3,945,150	WI TOTAL:	2,415,950	RI TOTAL:	1,529,200

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.45	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
350,311	197.3	1981
-----	-----	-----
	75.0 1	70.0 1
	55.0 1	50.0 1
	45.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 143,293
LAST YR GAS PROD: 980,242

REMARKS1:
REMARKS2: API 255.37085 P#866477
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 3485 - FRANKE FOSTER PATINO SA W#10H FULL WI DECIMAL = .738018 #WELLS: 1
RRC#, WELL#.....: 290456 - 10H RRC DIST.: 02 FULL RI DECIMAL = .261982 DEPTH: 12585
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	683298	0	1839642	762729	1,076,913	999,892	843943	
00	KARNES CO APPRAISAL	1.000000	1,851,270	-----	-----	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,851,270		683298	0	1839642	762729	1076913	999892	843943	
02	KARNES COUNTY ROAD &	1.000000	1,851,270									
03	KARNES COUNTY HOSPIT	1.000000	1,851,270		\$/BBLRESV: 34.44		EQUIP VAL:		7,435			
30	KARNES CITY ISD (KAR	.560000	1,036,720		\$/BBLPROD: 4,869		WI OIL VAL:		628,502		RI OIL VAL:	530,477
31	KENEDY ISD	.440000	814,560		WI PAYOUT: .9		GAS VAL:		371,389		GAS VAL:	313,465
42	ESCONDIDO WATERSHED	1.000000	1,851,270		RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	0
						=====				=====		
				8/8 VALUE:		1,851,270	WI TOTAL:		1,007,330	RI TOTAL:		843,940

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.69
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
762,729	174.9	1974	
85.0	1	75.0	1
55.0	1	55.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 119,322
LAST YR GAS PROD: 918,172

REMARKS1:
REMARKS2: API 255.37084 P#866476
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9290471 - DAVILA-WESTON HENKE UNIT B FULL WI DECIMAL = .745245 #WELLS: 1
RRC#, WELL#.....: 290471 - 11H RRC DIST.: 02 FULL RI DECIMAL = .254755 DEPTH: 12480
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9290471 HCG.....: 9
ALT RRC#: 290471 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	4,411,470	1	945380	0	3414884	837772	2,577,112	2,392,797	1433292
01	KARNES COUNTY	1.000000	4,411,470	2	368993	0	1055944	846149	209,795	167,922	410377
02	KARNES COUNTY ROAD &	1.000000	4,411,470								
03	KARNES COUNTY HOSPIT	1.000000	4,411,470		1314373	0	4470828	1683921	2786907	2560719	1843669
31	KENEDY ISD	.660000	2,911,570								
35	PAWNEE ISD (KARNES C	.340002	1,499,910		\$/BBLRESV: 36.42		EQUIP VAL:	7,081			
83	PETTUS ISD (BEE CO)	.340002	1,499,910		\$/BBLPROD: 6,558		WI OIL VAL:	1,807,896	RI OIL VAL:	1,301,651	
					WI PAYOUT: 1.0		GAS VAL:	752,821	GAS VAL:	542,017	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	4,411,470	WI TOTAL:	2,567,800	RI TOTAL:	1,843,670	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
837,772	369.9	2469	
	85.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 130,334
LAST YR GAS PROD: 820,380

REMARKS1:
REMARKS2: API 255.37016 P#865401
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/31/2022 MNRLCFOX

LEASE#, NAME.....: 9290479 - DAVILA-WESTIN HENKE UNIT A FULL WI DECIMAL = .745245 #WELLS: 1
RRC#, WELL#.....: 290479 - 10H RRC DIST.: 02 FULL RI DECIMAL = .254755 DEPTH: 12401
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 9290479	HCG.....: 9	1	96,014	637,655	0	63.37	2.57	5.42	.00
ALT RRC#: 290479	GRAPH.....:	2	32,204	213,876	0	64.37	2.59	5.48	.00
		3	16,021	106,402	0	65.38	2.62	5.54	.00
		=====	=====	=====					=====
			144,239	957,933	0				6,859,855

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.999999	9,054,400	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.999999	9,054,400	1	1221288	0	5755662	727673	5,027,989	4,668,387
02	KARNES COUNTY ROAD &	.999999	9,054,400	2	412820	0	1957692	734949	1,222,743	978,695
03	KARNES COUNTY HOSPIT	.999999	9,054,400	3	207754	0	988363	742299	246,064	169,787
31	KENEDY ISD	.660001	5,975,920	=====	=====	=====	=====	=====	=====	=====
35	PAWNEE ISD (KARNES C	.339999	3,078,490		1841862	0	8701717	2204921	6496796	5816869
83	PETTUS ISD (BEE CO)	.339999	3,078,490							3230803

\$/BBLRESV: 42.66	EQUIP VAL:	6,744
\$/BBLPROD: 11,696	WI OIL VAL:	4,585,630
WI PAYOUT: 1.7	GAS VAL:	1,231,233
RI PAYOUT: 2.0	PRD VAL:	0
		=====
8/8 VALUE:	9,054,410	WI TOTAL:
		5,823,610
		RI TOTAL:
		3,230,800

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
727,673	526.1	3494	
-----	-----	-----	-----
	75.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 202,414
LAST YR GAS PROD: 1,180,368

REMARKS1:
REMARKS2: API 255.37015 P#865400
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3524 - SIENKIEWICZ UNIT W#505H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 290481 - 505H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12691
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,834,890	1	282955	0	1483951	465719	1,018,232	945,408	590630
01	KARNES COUNTY	1.000000	1,834,890	2	110441	0	582917	470376	112,541	90,079	201690
02	KARNES COUNTY ROAD &	1.000000	1,834,890								
03	KARNES COUNTY HOSPIT	1.000000	1,834,890		393396	0	2066868	936095	1130773	1035487	792320
31	KENEDY ISD	1.000000	1,834,890								
42	ESCONDIDO WATERSHED	1.000000	1,834,890								
					\$/BBLRESV: 31.89		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,844		WI OIL VAL:	838,398	RI OIL VAL:	641,514	
					WI PAYOUT: 1.2		GAS VAL:	197,088	GAS VAL:	150,805	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	1,834,890	WI TOTAL:	1,042,570	RI TOTAL:	792,320	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
465,719	129.1	750	
70.0	1	70.0	1
50.0	1	50.0	1
40.0	1	40.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 119,504
LAST YR GAS PROD: 629,700

REMARKS1:
REMARKS2: API 255.34737 P#809799
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 3525 - SIENKIEWICZ UNIT W#4H FULL WI DECIMAL = .734294 #WELLS: 1
RRC#, WELL#.....: 290538 - 4H RRC DIST.: 02 FULL RI DECIMAL = .265706 DEPTH: 12718
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,623,440	1	24,410	127,348	0	63.37	2.57	4.79	.00	1135851
01	KARNES COUNTY	1.000000	1,623,440	2	9,454	49,321	0	64.37	2.59	4.84	.00	446858
02	KARNES COUNTY ROAD &	1.000000	1,623,440		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,623,440		33,864	176,669	0					1,582,709
31	KENEDY ISD	1.000000	1,623,440									
42	ESCONDIDO WATERSHED	1.000000	1,623,440									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					29.87		EQUIP VAL:	7,081				
					8,283		WI OIL VAL:	742,630		RI OIL VAL:	591,980	
					1.1		GAS VAL:	156,776		GAS VAL:	124,972	
					1.6		PRD VAL:	0		PRD VAL:	0	
							=====					=====
					8/8 VALUE:	1,623,440	WI TOTAL:	906,490		RI TOTAL:	716,950	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
455,218	122.1	637	
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 137,127
LAST YR GAS PROD: 633,132
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: R/C FROM RRC 10797
REMARKS2: API 255.34739 P#809801
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....:	3535 - MURPHY FRANKE FOSTER SA W#12H	FULL WI DECIMAL = .736897	#WELLS: 1
RRC#, WELL#.....:	290748 - 12H RRC DIST... 02	FULL RI DECIMAL = .263103	DEPTH: 12578

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
MARATHON OIL EF LLC								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	23,846	372,665	0	1,113,541

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

00	KARNES CO APPRAISAL	1.000000	2,087,050	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	2,087,050	705762	0	1819303	489873	1329430	1234349	8452700

[illegible]

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	2.79
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.63
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	Y

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
489,873	206.6	2042	
-----	-----	-----	-----
	90.0 1	75.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 132,013
LAST YR GAS PROD: 883,135

```
REMARKS1:
REMARKS2: API 255.37086 P#866478
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 750 - SAN CHRISTOVAL RANCH C 4H,303H FULL WI DECIMAL = .757880 #WELLS: 2
RRC#, WELL#.....: 11167 - RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11828
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141317 EOR.....:
ALT RRC#: 11167 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.210000	57,700	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.210000	57,700	1	25661	0	171006	57750	113,256	105,611	51460
02	KARNES COUNTY ROAD &	.210000	57,700	2	15538	0	107708	58327	49,381	40,041	28423
03	KARNES COUNTY HOSPIT	.210000	57,700	3	10612	0	73766	58911	14,855	10,474	17064
35	PAWNEE ISD (KARNES C	.210000	57,700	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.790000	217,060		51811	0	352480	174988	177492	156126	96947

\$/BBLRESV: 28.67 EQUIP VAL: 21,682
\$/BBLPROD: 16,577 WI OIL VAL: 133,177 RI OIL VAL: 82,697
WI PAYOUT: .0 GAS VAL: 22,949 GAS VAL: 14,250
RI PAYOUT: 2.3 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 274,760 WI TOTAL: 177,810 RI TOTAL: 96,950

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,000 10.6 53

40.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 151,970
LAST YR RI VAL: 97,550
LAST YR 8/8 VAL: 249,520

LAST YR OIL PROD: 4,777
LAST YR GAS PROD: 21,130

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/05/2022 MNRLCFOX

LEASE#, NAME.....: 745 - SAN CHRISTOVAL RANCH G W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11245 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11915
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141312 EOR.....:
ALT RRC#: 11245 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.530000	154,880	1	2,397	59,167	0	63.99	2.36	4.23	.00	115038
01	KARNES COUNTY	.530000	154,880	2	1,052	25,960	0	65.00	2.39	4.27	.00	51285
02	KARNES COUNTY ROAD &	.530000	154,880		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	.530000	154,880		3,449	85,127	0					166,323
35	PAWNEE ISD (KARNES C	.530000	154,880									
87	LIVE OAK COUNTY	.470000	137,340									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					104726	0	219764	73075	146,689	134,469	92899	
					46533	0	97818	73806	24,012	18,497	34957	
					=====	=====	=====	=====	=====	=====	=====	=====
					151259	0	317582	146881	170701	152966	127856	
					\$/BBLRESV: 30.97		EQUIP VAL:	11,383				
					\$/BBLPROD: 9,623		WI OIL VAL:	80,111		RI OIL VAL:	66,960	
					WI PAYOUT: 1.7		GAS VAL:	72,855		GAS VAL:	60,896	
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0	
							=====	=====	=====	=====	=====	=====
					8/8 VALUE:	292,210	WI TOTAL:	164,350		RI TOTAL:	127,860	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
69,596	11.1	274	
	65.0 1	65.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 6,850
LAST YR GAS PROD: 53,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/02/2022 MNRLCFOX

LEASE#, NAME.....: 749 - SAN CHRISTOVAL B#2H-8H,502-03H FULL WI DECIMAL = .748899 #WELLS: 9
RRC#, WELL#.....: 11275 - RRC DIST.: 02 FULL RI DECIMAL = .251101 DEPTH: 11734
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.600000	5,203,930								
01	KARNES COUNTY	.600000	5,203,930	--							
02	KARNES COUNTY ROAD &	.600000	5,203,930	1	736289	0	4852457	1432607*	3,419,850	3,189,010	1741332
03	KARNES COUNTY HOSPIT	.600000	5,203,930	2	428342	0	3039453	1446443*	1,593,010	1,291,724	947858
31	KENEDY ISD	.600000	5,203,930	3	270857	0	2060050	1411417	648,633	457,357	558634
87	LIVE OAK COUNTY	.400000	3,469,280	4	177512	0	1494503	1425531	68,972	42,290	352092
					=====	=====	=====	=====	=====	=====	=====
					1613000	0	11446463	5715998	5730465	4980381	3599916

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	736289	0	4852457	1432607*	3,419,850	3,189,010	1741332
02	428342	0	3039453	1446443*	1,593,010	1,291,724	947858
03	270857	0	2060050	1411417	648,633	457,357	558634
87	177512	0	1494503	1425531	68,972	42,290	352092
	=====	=====	=====	=====	=====	=====	=====
	1613000	0	11446463	5715998	5730465	4980381	3599916

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,317,721 303.8 1539

40.0 1 45.0 1
35.0 1 40.0 1
30.0 1 35.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,490,410
LAST YR RI VAL: 5,579,210
LAST YR 8/8 VAL: 17,069,620

LAST YR OIL PROD: 153,795
LAST YR GAS PROD: 792,321
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 264869 - SAN CHRISTOVAL RANCH B 1H FULL WI DECIMAL = .744302 #WELLS: 1
RRC#, WELL#.....: 264869 - 1H RRC DIST.: 02 FULL RI DECIMAL = .255698 DEPTH: 11472
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .640000
01 KARNES COUNTY .640000
02 KARNES COUNTY ROAD & .640000
03 KARNES COUNTY HOSPIT .640000
31 KENEDY ISD .640000
87 LIVE OAK COUNTY .360000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 4.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

240,000

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 265821 - SAN CHRISTOVAL RANCH C 1H FULL WI DECIMAL = .757880 #WELLS: 1
RRC#, WELL#.....: 265821 - 1H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11893
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141174	HCG.....: 1	1 2,973	12,948	0	63.37	2.57	3.16	.00	142784
ALT RRC#: 265821	GRAPH.....:	2 2,076	9,040	0	64.37	2.39	2.94	.00	101277
		3 1,557	6,780	0	65.38	2.42	2.98	.00	77150
		=====	=====	=====					=====
		6,606	28,768	0					321,211

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.440000	109,920	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.440000	109,920	1	25219	0	168003	70864	97,139	90,192	51774
02	KARNES COUNTY ROAD &	.440000	109,920	2	16374	0	117651	71572	46,079	36,882	31454
03	KARNES COUNTY HOSPIT	.440000	109,920	3	12435	0	89585	72288	17,297	11,935	20828
35	PAWNEE ISD (KARNES C	.440000	109,920		=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.560000	139,890		54028	0	375239	214724	160515	139009	104056

\$/BBLRESV: 23.77	EQUIP VAL:	6,744			
\$/BBLPROD: 15,545	WI OIL VAL:	118,994	RI OIL VAL:	89,074	
WI PAYOUT: 2.1	GAS VAL:	20,015	GAS VAL:	14,982	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	249,810	WI TOTAL:	145,750	RI TOTAL:	104,060

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.43		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,864	10.1	44	
	-----	-----	-----
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,100
LAST YR RI VAL: 113,930
LAST YR 8/8 VAL: 306,030

LAST YR OIL PROD: 3,772
LAST YR GAS PROD: 30,310

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 265822 - SAN CHRISTOVAL RANCH C 2H FULL WI DECIMAL = .757880 #WELLS: 1
RRC#, WELL#.....: 265822 - 2H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11991

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141175 HCG.....: 1
ALT RRC#: 265822 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.440000	214,100	1	4,679	22,598	0	63.37	2.57	3.76	.00	224718
01	KARNES COUNTY	.440000	214,100	2	3,156	16,374	0	64.37	2.39	3.51	.00	153965
02	KARNES COUNTY ROAD &	.440000	214,100	3	2,286	12,280	0	65.38	2.42	3.54	.00	113272
03	KARNES COUNTY HOSPIT	.440000	214,100	4	1,714	9,210	0	66.43	2.44	3.58	.00	86318
35	PAWNEE ISD (KARNES C	.440000	214,100	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.560000	272,490		11,835	60,462	0					578,273

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	44015	0	268733	86302	182,431	169,384	86129
01	29659	0	183624	87165	96,459	77,207	51167
02	22523	0	135795	88036	47,759	32,954	32938
03	17032	0	103350	88917	14,433	8,585	21803
=====	=====	=====	=====	=====	=====	=====	=====
	113229	0	691502	350420	341082	288130	192037

\$/BBLRESV: 26.87 EQUIP VAL: 6,423

\$/BBLPROD: 19,996 WI OIL VAL: 240,950 RI OIL VAL: 160,592

WI PAYOUT: 2.3 GAS VAL: 47,179 GAS VAL: 31,445

RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 486,590 WI TOTAL: 294,550 RI TOTAL: 192,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09

TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

86,302 15.9 74

35.0 1 30.0 1

30.0 1 25.0 99

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 421,650

LAST YR RI VAL: 187,160

LAST YR 8/8 VAL: 608,810

LAST YR OIL PROD: 5,769

LAST YR GAS PROD: 35,169

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/08/2022 MNRLCFOX

LEASE#, NAME.....: 428 - SAN CHRISTOVAL RANCH G W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277846 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11964
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141256 HCG.....: 4
ALT RRC#: 277846 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.530000	109,160	--							
01	KARNES COUNTY	.530000	109,160	1	32698	0	134835	85771*	49,064	45,555	48160
02	KARNES COUNTY ROAD &	.530000	109,160	2	20579	0	85367	35118	50,249	40,219	26532
03	KARNES COUNTY HOSPIT	.530000	109,160	3	13531	0	56304	35470	20,834	14,376	15200
35	PAWNEE ISD (KARNES C	.530000	109,160	4	8896	0	37145	35824	1,321	786	8709
87	LIVE OAK COUNTY	.470000	96,800								
					=====	=====	=====	=====	=====	=====	=====
					75704	0	313651	192183	121468	100936	98601

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	32698	0	134835	85771*	49,064	45,555	48160
02	20579	0	85367	35118	50,249	40,219	26532
03	13531	0	56304	35470	20,834	14,376	15200
87	8896	0	37145	35824	1,321	786	8709
	75704	0	313651	192183	121468	100936	98601
	\$/BBLRESV: 20.72		EQUIP VAL:	6,423			
	\$/BBLPROD: 13,434		WI OIL VAL:	76,574	RI OIL VAL:	74,802	
	WI PAYOUT: 2.4		GAS VAL:	24,362	GAS VAL:	23,799	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	205,960	WI TOTAL:	107,360	RI TOTAL:	98,600	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.51		
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
34,771	7.6	60	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 27,510
LAST YR RI VAL: 13,530
LAST YR 8/8 VAL: 41,040

LAST YR OIL PROD: 4,147
LAST YR GAS PROD: 21,723
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 297.35672 P#795250
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 429 - SAN CHRISTOVAL RANCH G W#309H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 277848 - 309H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11896

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141257 HCG.....: 4
ALT RRC#: 277848 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	1	428	1,414	0	63.37	.86	.86	.00	20342
00	KARNES CO APPRAISAL	.530000	8,060	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	.530000	8,060		428	1,414	0					20,342
02	KARNES COUNTY ROAD &	.530000	8,060									
03	KARNES COUNTY HOSPIT	.530000	8,060									
35	PAWNEE ISD (KARNES C	.530000	8,060									
87	LIVE OAK COUNTY	.470000	7,150									
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				--	-----	-----	-----	-----	-----	-----	-----	-----
				1	912	0	21254	20000	1,254	1,164	6606	
					=====	=====	=====	=====	=====	=====	=====	=====
					912	0	21254	20000	1254	1164	6606	
					\$/BBLRESV: 3.47		EQUIP VAL:	7,435				
					\$/BBLPROD: 1,061		WI OIL VAL:	1,114	RI OIL VAL:	6,323		
					WI PAYOUT: .0		GAS VAL:	50	GAS VAL:	283		
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	15,210	WI TOTAL:	8,600	RI TOTAL:	6,610		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: .94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
20,000	1.4	5	
	30.0 1	40.0 1	
	25.0 1	35.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 109,880
LAST YR RI VAL: 70,040
LAST YR 8/8 VAL: 179,920

LAST YR OIL PROD: 922
LAST YR GAS PROD: 4,121

REMARKS1: KARNES 53% LIVE OAK 47%
REMARKS2: API 297.35666 P#795246
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 431 - SAN CHRISTOVAL RANCH G W#511H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 278024 - 511H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11845
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141258 HCG.....: 4
ALT RRC#: 278024 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
				1	78	1,290	0	63.37	1.47	1.47	.00	3707
				=====	=====	=====					=====	
					78	1,290	0					3,707
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
				1	1422	0	5129	5000	129	119	1595	
				=====	=====	=====	=====	=====	=====	=====	=====	
00	KARNES CO APPRAISAL	.530000	4,850									
01	KARNES COUNTY	.530000	4,850		1422	0	5129	5000	129	119	1595	
02	KARNES COUNTY ROAD &	.530000	4,850									
03	KARNES COUNTY HOSPIT	.530000	4,850									
35	PAWNEE ISD (KARNES C	.530000	4,850									
87	LIVE OAK COUNTY	.470000	4,300									
				\$/BBLRESV: 1.47		EQUIP VAL:		7,435				
				\$/BBLPROD: 382		WI OIL VAL:		86		RI OIL VAL: 1,153		
				WI PAYOUT: .0		GAS VAL:		33		GAS VAL: 442		
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0		
						=====				=====		
				8/8 VALUE:		9,150		WI TOTAL:		7,550		
										RI TOTAL:		
										1,600		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,000 .3 5

50.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 137,340
LAST YR RI VAL: 76,290
LAST YR 8/8 VAL: 213,630

LAST YR OIL PROD: 1,284
LAST YR GAS PROD: 11,312

REMARKS1: KARNES 53% LIVE OAK 47%
REMARKS2: API 297.35669 P#795213
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 432 - SAN CHRISTOVAL RANCH G W#508H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 278025 - 508H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11834
OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141259 HCG.....: 4
ALT RRC#: 278025 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				142	2,262	0	63.37	1.24	1.24	.00	6749
=====				=====	=====	=====	=====	=====	=====	=====	=====
				142	2,262	0					6,749
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2104	0	8853	8800	53	49	2752	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	.530000	5,420	2104	0	8853	8800	53	49	2752	
01	KARNES COUNTY	.530000	5,420								
02	KARNES COUNTY ROAD &	.530000	5,420								
03	KARNES COUNTY HOSPIT	.530000	5,420								
35	PAWNEE ISD (KARNES C	.530000	5,420								
87	LIVE OAK COUNTY	.470000	4,810								
				\$/BBLRESV: .35		EQUIP VAL: 7,435					
				\$/BBLPROD: 99		WI OIL VAL: 37		RI OIL VAL: 2,098			
				WI PAYOUT: .0		GAS VAL: 12		GAS VAL: 654			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		10,230		WI TOTAL: 7,480		RI TOTAL: 2,750	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.34
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.34
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
8,800	.5	8	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 5,540
LAST YR 8/8 VAL: 12,980

LAST YR OIL PROD: 353
LAST YR GAS PROD: 3,591

REMARKS1: KARNES 53% LIVE OAK 47%
REMARKS2: API 297.35667 P#795248
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 753 - SAN CHRISTOVAL RANCH C W#502H FULL WI DECIMAL = .757880 #WELLS: 1
RRC#, WELL#.....: 278792 - 502H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11807
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141320 HCG.....: 4
ALT RRC#: 278792 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.210000	42,010	--							
01	KARNES COUNTY	.210000	42,010	--							
02	KARNES COUNTY ROAD &	.210000	42,010	1	18453	0	109464	25000	84,464	78,423	317544
03	KARNES COUNTY HOSPIT	.210000	42,010	2	11120	0	66393	25250	41,143	32,931	167544
35	PAWNEE ISD (KARNES C	.210000	42,010	3	7587	0	45443	25502	19,941	13,759	99704
87	LIVE OAK COUNTY	.790000	158,060	4	5372	0	32297	25758	6,539	3,890	61594
					=====	=====	=====	=====	=====	=====	=====
					42532	0	253597	101510	152087	129003	646374

	\$/BBLRESV:	32.76	EQUIP VAL:	6,423			
	\$/BBLPROD:	20,239	WI OIL VAL:	107,367	RI OIL VAL:	53,796	
	WI PAYOUT:	2.5	GAS VAL:	21,636	GAS VAL:	10,841	
	RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0	
			=====		=====		
	8/8 VALUE:	200,070	WI TOTAL:	135,430	RI TOTAL:	64,640	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.35
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
25,000	7.0	35	
45.0	1	45.0	1
35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 49,910
LAST YR RI VAL: 47,760
LAST YR 8/8 VAL: 97,670

LAST YR OIL PROD: 2,566
LAST YR GAS PROD: 12,933

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/30/2022 MNRLCFX

```
LEASE#, NAME.....:      748 - SAN CHRISTOVAL RANCH G W#6H      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....:  280466 -      6H  RRC DIST... 02      FULL RI DECIMAL = .250000      DEPTH: 11905
```

OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	3,683	32,646	0	64.37	2.59	3.97	.00	177816
ALT JOB#: 401300	UNIT.....:	3	2,946	26,117	0	65.38	2.62	4.02	.00	144485
ALT LSE#: 141315	HCG.....: 4	4	2,357	20,893	0	66.43	2.65	4.06	.00	117444
ALT RRC#: 280466	GRAPH.....:	5	1,885	16,714	0	67.48	2.47	3.78	.00	95440

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,206	10,697	0	68.54	2.49	3.82	.00	62041
---	-----	-----	-----	8	965	8,558	0	68.54	2.49	3.82	.00	49633

00	KARNES CO APPRAISAL	.530000	509,290	=====	=====	=====	=====
01	KARNES COUNTY	.530000	509,290	19,154	169,804	0	943,228

02	KARNES COUNTY ROAD &	.530000	509,290
----	----------------------	---------	---------

03	KARNES COUNTY HOSPIT	.530000	509,290		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
----	----------------------	---------	---------	--	--------	--------	----------	-----------	--------	-----------	-----------

35	PAWNEE ISD (KARNES C	.530000	509,290		YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
----	----------------------	---------	---------	--	----	---------	---------	---------	----------	---------	---------	---------

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	\$/BBLPROD: 43,684	WI OIL VAL: 461,959	RI OIL VAL: 247,773
YRS FLAT:	FMVF:	8/8 RES:	WI PAYOUT: 3.4	GAS VAL: 160,062	GAS VAL: 85,850
			RI PAYOUT: 3.9	PRD VAL: 0	PRD VAL: 0

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79				=====	=====
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.27	8/8 VALUE:	960,930	WI TOTAL:	627,310	RI TOTAL: 333,620
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5					
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y					
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N					

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	14.1	125	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	256,410
LAST YR	RI VAL:	154,570
LAST YR	8/8 VAL:	410,980

LAST YR OIL PROD: 5,453
LAST YR GAS PROD: 54,343

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 746 - SAN CHRISTOVAL RANCH G W#506H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281442 - 506H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11850
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141313 HCG.....: 4
ALT RRC#: 281442 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL .530000 314,200

01 KARNES COUNTY .530000 314,200

02 KARNES COUNTY ROAD & .530000 314,200

03 KARNES COUNTY HOSPIT .530000 314,200

35 PAWNEE ISD (KARNES C .530000 314,200

87 LIVE OAK COUNTY .470000 278,630

1 2,596 42,673 0 63.37 2.57 4.32 .00 123381

2 1,881 33,054 0 64.37 2.59 4.36 .00 90810

3 1,410 26,443 0 65.38 2.62 4.41 .00 69176

4 1,058 21,154 0 66.43 2.65 4.46 .00 52715

5 793 16,923 0 67.48 2.47 4.15 .00 40161

6 595 13,538 0 68.54 2.49 4.19 .00 30594

7 446 10,831 0 68.54 2.49 4.19 .00 22946

00 KARNES CO APPRAISAL .530000 314,200 8,779 164,616 0 429,783

01 KARNES COUNTY .530000 314,200

02 KARNES COUNTY ROAD & .530000 314,200

03 KARNES COUNTY HOSPIT .530000 314,200

35 PAWNEE ISD (KARNES C .530000 314,200

87 LIVE OAK COUNTY .470000 278,630

1 82252 0 205633 40000 165,633 153,787 81327

2 64207 0 155017 40400 114,617 91,741 53760

3 51961 0 121137 40804 80,333 55,431 36816

4 42045 0 94760 41212 53,548 31,853 25236

5 31351 0 71512 41624 29,888 15,327 16498

6 25284 0 55878 42040 13,838 6,117 11303

7 20227 0 43173 42040 1,133 431 7658

317327 0 747110 288120 458990 354687 232598

\$/BBLRESV: 30.99 EQUIP VAL: 5,548

\$/BBLPROD: 32,006 WI OIL VAL: 204,037 RI OIL VAL: 133,804

WI PAYOUT: 3.0 GAS VAL: 150,649 GAS VAL: 98,793

RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 592,830 WI TOTAL: 360,230 RI TOTAL: 232,600

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.69

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 8.5 135

30.0 1 25.0 1

25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 467,950

LAST YR RI VAL: 224,760

LAST YR 8/8 VAL: 692,710

LAST YR OIL PROD: 3,804

LAST YR GAS PROD: 54,306

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 3026 - SAN CHRISTOVAL RANCH C W#5H FULL WI DECIMAL = .757880 #WELLS: 1
RRC#, WELL#.....: 285741 - 5H RRC DIST.: 02 FULL RI DECIMAL = .242120 DEPTH: 11930
OPERATOR#, AGENT#: 525398 - 40

OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141365	HCG.....: 7	1	2,938	92,696	0	63.37	2.57	4.28	.00
ALT RRC#: 285741	GRAPH.....:	2	1,462	62,527	0	64.37	2.59	4.32	.00
		3	874	45,305	0	65.38	2.62	4.37	.00
		=====	=====	=====					=====
			5,274	200,528	0				255,733

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.210000	102,580	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.210000	102,580	1	180549	0	321652	127364	194,288	180,392	131609
02	KARNES COUNTY ROAD &	.210000	102,580	2	122735	0	194058	128637	65,421	52,363	71508
03	KARNES COUNTY HOSPIT	.210000	102,580	3	89960	0	133267	129924	3,343	2,306	43555
35	PAWNEE ISD (KARNES C	.210000	102,580	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.790000	385,900		393244	0	648977	385925	263052	235061	246672

\$/BBLRESV: 23.17	EQUIP VAL:	6,744			
\$/BBLPROD: 10,184	WI OIL VAL:	92,627	RI OIL VAL:	97,202	
WI PAYOUT: 1.7	GAS VAL:	142,434	GAS VAL:	149,469	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	488,480	WI TOTAL:	241,810	RI TOTAL:	246,670

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 2.79	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.65	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
127,364	12.0	315
-----	-----	-----
	55.0 1	35.0 1
	45.0 1	30.0 1
	35.0 1	25.0 99
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL:	8,000
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 124,410
LAST YR RI VAL: 128,660
LAST YR 8/8 VAL: 253,070

LAST YR OIL PROD: 6,645
LAST YR GAS PROD: 150,214

REMARKS1:
REMARKS2: API 297.35915 P#836936
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 297 LIVEOAK LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 9286317 - SAN CHRISTOVAL RANCH C-G 1H FULL WI DECIMAL = .753940 #WELLS:
RRC#, WELL#.....: 286317 - RRC DIST.: 02 FULL RI DECIMAL = .246060 DEPTH: 11914

OPERATOR#, AGENT#: 525398 - 40
OPERATOR NAME.....: MARATHON OIL EF LLC
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....: X
ALT LSE#: 9286317 HCG.....: 7
ALT RRC#: 286317 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.430003	226,990	1	3,365	66,158	0	63.37	2.57	4.42	.00	160770
01	KARNES COUNTY	.430003	226,990	2	2,102	41,316	0	64.37	2.59	4.47	.00	102012
02	KARNES COUNTY ROAD &	.430003	226,990	3	1,468	28,847	0	65.38	2.62	4.51	.00	72362
03	KARNES COUNTY HOSPIT	.430003	226,990	4	1,101	21,635	0	66.43	2.65	4.56	.00	55143
35	PAWNEE ISD (KARNES C	.430003	226,990	=====	=====	=====	=====	=====	=====	=====	=====	=====
87	LIVE OAK COUNTY	.570016	300,900		8,036	157,956	0					390,287

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	128189	0	288959	93605	195,354	181,383
03	2	80678	0	182690	94541	88,149	70,556
35	3	56982	0	129344	95486	33,858	23,362
87	4	43226	0	98369	96440	1,929	1,146
	=====	=====	=====	=====	=====	=====	=====
	309075	0	699362	380072	319290	276447	245010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

93,605 11.9 234

40.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: KARNES 41% LIVE OAK 59%
REMARKS2: API 255.35916 P#836937
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/03/2022 MNRLCFOX

LEASE#, NAME.....	744063 - OPIELA A W#1H-4H	FULL WI DECIMAL = .771850	#WELLS: 4
RRC#, WELL#.....	16680 - 1H RRC DIST... 01	FULL RI DECIMAL = .228150	DEPTH: 8393

OPERATOR#, AGENT#: 696482 - 40

OPERATOR NAME.....: RECOIL RESOURCES OPE

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	40,753	19,833	0	63.79	5.35	5.35	.00	2006527
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		156,020	78,963	0					7,593,770
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.234000	1,412,490	1	241433	0	5828676	1832366	3,996,310	3,710,494	1606595
01	KARNES COUNTY	.234000	1,412,490	2	81898	0	2088425	1850690	237,735	190,285	5005622
02	KARNES COUNTY ROAD &	.234000	1,412,490		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.234000	1,412,490		323331	0	7917101	3683056	4234045	3900779	2107157
33	FALLS CITY ISD (KARN	.234000	1,412,490								
89	WILSON COUNTY	.766000	4,623,780		\$/BBLRESV: 31.07		EQUIP VAL:		28,325		

\$/BBLRESV:	31.07	EQUIP VAL:	28,325		
\$/BBLPROD:	7,675	WI OIL VAL:	3,741,471	RI OIL VAL:	2,021,101
WI PAYOUT:	1.0	GAS VAL:	159,304	GAS VAL:	86,054
RI PAYOUT:	1.6	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	6,036,260	WI TOTAL:	3,929,100	RI TOTAL:	2,107,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.44	GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24
TYPE..(USNQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
1,745,111	631.6	324	
	75.0 1	75.0 1	
	50.0 1	55.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      4   EQ SCH#:  41   VAL:      32,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	52,950
LAST YR	RI VAL:	59,290
LAST YR	8/8 VAL:	112,240

LAST YR OIL PROD:	61,319
LAST YR GAS PROD:	30,176

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/03/2022 MNRLCFOX

LEASE#, NAME.....:	15774 - JARZOMBK 1H	FULL WI DECIMAL =	.724205	#WELLS:	1
RRC#, WELL#.....:	15774 - RRC DIST.: 01	FULL RI DECIMAL =	.275795	DEPTH:	9107

OPERATOR#. AGENT#: 696482 - 40

OPERATOR NAME.....: RECOIL RESOURCES OPE

OIL FIELD#.....: 27135700

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	2	882	446	0	62.95	5.01	6.12	.00	40209
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:	2,352	1,258	0						106,181
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NETT REVENUE
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00	KARNES CO APPRAISAL	.634000	28,580	1	2911	0	68883	79456*	-10,573	-9,860	24802
01	KARNES COUNTY	.634000	28,580	2	1620	0	41829	34801	7,028	5,698	13200
02	KARNES COUNTY ROAD &	.634000	28,580		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.634000	28,580		4531	0	110712	114257	3545	4162	38002
33	FALLS CITY ISD (KARN	.634000	28,580								
85	FALLS CITY ISD (WILS	.366000	16,500		\$/BBLRESV:	2.34	EQUIP VAL:	7,081			

\$/BBLRESV:	2.34	EQUIP VAL:	7,081		
\$/BBLPROD:	1,060	WI OIL VAL:	3,992-	RI OIL VAL:	36,447
WI PAYOUT:	.0	GAS VAL:	170-	GAS VAL:	1,555
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	45,080	WI TOTAL:	7,080	RI TOTAL:	38,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	65.56	GAS WI GR PRICE:	5.84
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	7.14
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
32,816	5.2	3	
-----	-----	-----	-----
	40.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	11,860
LAST YR	8/8 VAL:	19,300

LAST YR OIL PROD: 1,442
LAST YR GAS PROD: 657
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 3/29/2022 MNRLCFOX

LEASE#, NAME.....: 16276 - KOTARA K #2H FULL WI DECIMAL = .727500 #WELLS: 1
RRC#, WELL#.....: 16276 - RRC DIST.: 01 FULL RI DECIMAL = .272500 DEPTH: 9210
OPERATOR#, AGENT#: 696482 - 40
OPERATOR NAME....: RECOIL RESOURCES OPE
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	69	0	1931	1921	10	9	646
00	KARNES CO APPRAISAL	.824000	6,670		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	.824000	6,670		69	0	1931	1921	10	9	646
02	KARNES COUNTY ROAD &	.824000	6,670								
03	KARNES COUNTY HOSPIT	.824000	6,670		\$/BBLRESV:	.31	EQUIP VAL:	7,435			
33	FALLS CITY ISD (KARN	.824000	6,670		\$/BBLPROD:	62	WI OIL VAL:	9	RI OIL VAL:	623	
85	FALLS CITY ISD (WILS	.176000	1,420		WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	23	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	8,090	WI TOTAL:	7,440	RI TOTAL:	650	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.00
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,830 .2 1

70.0 99 99.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,450
LAST YR RI VAL: 340
LAST YR 8/8 VAL: 7,790

LAST YR OIL PROD: 34
LAST YR GAS PROD: 36

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/03/2022 MNRLCFOX

LEASE#, NAME.....: 743308 - SEKULA A W#1H-3H FULL WI DECIMAL = .767115 #WELLS: 3
RRC#, WELL#.....: 16672 - RRC DIST.: 01 FULL RI DECIMAL = .232885 DEPTH: 8925
OPERATOR#, AGENT#: 696482 - 40

OPERATOR NAME....: RECOIL RESOURCES OPE
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	36040	0	725829	515843*	209,986	193,306	203715
00	KARNES CO APPRAISAL	.366000	153,470	-----	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.366000	153,470	-----	36040	0	725829	515843	209986	193306	203715
02	KARNES COUNTY ROAD &	.366000	153,470								
03	KARNES COUNTY HOSPIT	.366000	153,470								
33	FALLS CITY ISD (KARN	.366000	153,470								
85	FALLS CITY ISD (WILS	.634000	265,860								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.66 GAS WI GR PRICE: 6.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.93
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
424,613	55.3	37	
-----	-----	-----	-----
	50.0 1	65.0 1	
	40.0 1	50.0 1	
	35.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 622,290
LAST YR RI VAL: 507,080
LAST YR 8/8 VAL: 1,129,370

LAST YR OIL PROD: 51,237
LAST YR GAS PROD: 25,273
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 37% KARNES 63% WILSON
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 16855 - H MOCZYGEMBA A W#1H-4H FULL WI DECIMAL = .775000 #WELLS: 4
RRC#, WELL#.....: 16855 - RRC DIST.: 01 FULL RI DECIMAL = .225000 DEPTH: 8970
OPERATOR#, AGENT#: 696482 - 40

OPERATOR NAME....: RECOIL RESOURCES OPE
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	2	3	63.09	6.19	6.19	.00	3193707
ALT RRC#:	GRAPH.....:	2	3	0	64.09	6.25	6.25	.00	1939802
		3	26,343	8,157	65.11	6.31	6.31	.00	1329274
		=====	=====	=====					=====
		130,715	49,223	0					6,462,783

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.113000	500,450	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.113000	500,450	1	131555	0	3325262	1198040	2,127,222	1,983,634
02	KARNES COUNTY ROAD &	.113000	500,450	2	66083	0	2005885	1210021	795,864	645,342
03	KARNES COUNTY HOSPIT	.113000	500,450	3	39890	0	1369164	1222121	147,043	103,682
33	FALLS CITY ISD (KARN	.113000	500,450	=====	=====	=====	=====	=====	=====	=====
85	FALLS CITY ISD (WILS	.887000	3,928,270		237528	0	6700311	3630182	3070129	2732658

\$/BBLRESV: 26.02	EQUIP VAL:	26,977			
\$/BBLPROD: 14,094	WI OIL VAL:	2,635,783	RI OIL VAL:	1,609,921	
WI PAYOUT: 1.8	GAS VAL:	96,873	GAS VAL:	59,169	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	4,428,720	WI TOTAL:	2,759,630	RI TOTAL:	1,669,090

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.75 GAS WI GR PRICE: 7.29
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.29
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,140,991	241.3	112	
	-----	-----	-----
	45.0 1	55.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 32,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,630,870
LAST YR RI VAL: 1,129,730
LAST YR 8/8 VAL: 2,760,600

LAST YR OIL PROD: 111,534
LAST YR GAS PROD: 64,686

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 5/03/2022 MNRLCFOX

LEASE#, NAME.....: 3488 - KOTARA D-K KOTARA W#3H FULL WI DECIMAL = .733280 #WELLS: 1
RRC#, WELL#.....: 20400 - RRC DIST.: 01 FULL RI DECIMAL = .266720 DEPTH: 9276

OPERATOR#, AGENT#: 696482 - 40
OPERATOR NAME....: RECOIL RESOURCES OPE
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	13,366	4,386	0	63.99	6.76	6.76	.00	627167
00	KARNES CO APPRAISAL	.300000	160,820	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	.300000	160,820		21741	0	648908	316610	332,298	308,531	220099	
02	KARNES COUNTY ROAD &	.300000	160,820		21741	0	648908	316610	332298	308531	220099	
03	KARNES COUNTY HOSPIT	.300000	160,820									
33	FALLS CITY ISD (KARN	.300000	160,820									
85	FALLS CITY ISD (WILS	.700000	375,250									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
301,534	57.9	19	
-----	-----	-----	-----
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 47,624
LAST YR GAS PROD: 22,630

REMARKS1:
REMARKS2: API 493.32887 P#865592
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/03/2022 MNRLCFOX

LEASE#, NAME.....: 9620 - COATES A W#1H,2H FULL WI DECIMAL = .735000 #WELLS: 2
RRC#, WELL#.....: 9620 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .265000 DEPTH: 9644
OPERATOR#, AGENT#: 870209 - 40
OPERATOR NAME.....: TRINITY OPERATING (U
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,196	1,471	0	62.68	3.61	5.29	.00
ALT RRC#:	GRAPH.....:	2	4,799	992	0	63.68	3.64	5.35	.00
		3	3,839	694	0	64.69	3.68	5.41	.00
		=====	=====	=====					=====
			14,834	3,157	0				692,607

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.320000	131,930	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	.320000	131,930	1	3903	0	289351	156983	132,368	121,853
02	KARNES COUNTY ROAD &	.320000	131,930	2	2654	0	227270	158552	68,718	53,610
03	KARNES COUNTY HOSPIT	.320000	131,930	3	1878	0	184421	160138	24,283	16,054
33	FALLS CITY ISD (KARN	.320000	131,930	=====	=====	=====	=====	=====	=====	=====
89	WILSON COUNTY	.680000	280,350		8435	0	701042	475673	225369	191517

\$/BBLRESV:	17.36	EQUIP VAL:	13,488		
\$/BBLPROD:	13,134	WI OIL VAL:	189,212	RI OIL VAL:	204,783
WI PAYOUT:	2.2	GAS VAL:	2,304	GAS VAL:	2,494
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	412,280	WI TOTAL:	205,000	RI TOTAL:	207,280

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.32	GAS WI GR PRICE: 4.25	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
149,508	19.6	5
-----	-----	-----
	25.0 1	35.0 1
	20.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 121,690
LAST YR RI VAL: 110,340
LAST YR 8/8 VAL: 232,030

LAST YR OIL PROD: 7,767
LAST YR GAS PROD: 2,087

REMARKS1: GAS WAS LEASE USE/FLARED 2017
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9546 - FOX UNIT W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 9546 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10807
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	24039	0	617610	570675	46,935	43,767	197057
00	KARNES CO APPRAISAL	1.000000	300,590		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	300,590		24039	0	617610	570675	46935	43767	197057
02	KARNES COUNTY ROAD &	1.000000	300,590								
03	KARNES COUNTY HOSPIT	1.000000	300,590								
33	FALLS CITY ISD (KARN	1.000000	300,590								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
543,500	40.5	30	
	30.0 99	25.0 1	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,760
LAST YR RI VAL: 135,850
LAST YR 8/8 VAL: 195,610

LAST YR OIL PROD: 16,995
LAST YR GAS PROD: 10,427

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9411 - DARLENE 1H,2H & 4H FULL WI DECIMAL = .739726 #WELLS: 3
RRC#, WELL#.....: 9552 - 1,2,4 RRC DIST.: 02 FULL RI DECIMAL = .260274 DEPTH: 10621
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	6363	0	187420	164850	22,570	21,047	62947	
00	KARNES CO APPRAISAL	1.000000	107,900		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	107,900		6363	0	187420	164850	22570	21047	62947	
02	KARNES COUNTY ROAD &	1.000000	107,900									
03	KARNES COUNTY HOSPIT	1.000000	107,900									
33	FALLS CITY ISD (KARN	1.000000	107,900									
				\$/BBLRESV: 7.19		EQUIP VAL:		23,905				
				\$/BBLPROD: 2,271		WI OIL VAL:		20,332		RI OIL VAL:		60,810
				WI PAYOUT: .0		GAS VAL:		715		GAS VAL:		2,137
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0
								=====		=====		
				8/8 VALUE:		107,900	WI TOTAL:		44,950	RI TOTAL:		62,950

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

157,000 12.1 9

25.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,910
LAST YR RI VAL: 40,030
LAST YR 8/8 VAL: 63,940

LAST YR OIL PROD: 4,898
LAST YR GAS PROD: 2,362

REMARKS1: R/C FROM RRC 9411
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 9453 - KOWALIK UNIT W#1H,4H,5H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9553 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10605
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	281,540	1	4,184	2,545	0	63.99	3.38	5.29	.00	200801
01	KARNES COUNTY	1.000000	281,540	2	2,510	1,527	0	65.00	3.41	5.35	.00	122382
02	KARNES COUNTY ROAD &	1.000000	281,540		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	281,540		6,694	4,072	0					323,183
33	FALLS CITY ISD (KARN	1.000000	281,540									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 30.45 EQUIP VAL: 22,767
\$/BBLPROD: 13,769 WI OIL VAL: 152,839 RI OIL VAL: 97,899
WI PAYOUT: .0 GAS VAL: 4,898 GAS VAL: 3,137
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 281,540 WI TOTAL: 180,500 RI TOTAL: 101,040

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 14.8 9

40.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 142,420
LAST YR RI VAL: 112,260
LAST YR 8/8 VAL: 254,680

LAST YR OIL PROD: 5,400
LAST YR GAS PROD: 2,217

REMARKS1: FIELD TRANSFER FROM RRC 9453
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 9558 - JULIE W#1H-2H,4H-13H,17H-18H FULL WI DECIMAL = .750000 #WELLS: 14
RRC#, WELL#.....: 9558 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10028
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,872,770	1	57,008	36,273	0	62.86	3.12	3.12	.00	2687642
01	KARNES COUNTY	1.000000	2,872,770	2	34,086	21,688	0	63.86	3.15	3.15	.00	1632549
02	KARNES COUNTY ROAD &	1.000000	2,872,770		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,872,770		91,094	57,961	0					4,320,191
30	KARNES CITY ISD (KAR	1.000000	2,872,770									

WI GAS REVENUE
WI PRD REVENUE
WI GROSS REVENUE
OPERATING EXPENSES
WI NET REVENUE
PV WI NET REVENUE
PV RI NET REVENUE
\$/BBLRESV: 20.16
\$/BBLPROD: 8,721
WI PAYOUT: 2.0
RI PAYOUT: 1.7
EQUIP VAL: 125,216
WI OIL VAL: 1,377,463
GAS VAL: 43,399
PRD VAL: 0
WI TOTAL: 1,546,080
RI TOTAL: 1,326,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.51 GAS WI GR PRICE: 3.68
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
1,300,829 210.6 134
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,054,960
LAST YR RI VAL: 957,810
LAST YR 8/8 VAL: 2,012,770
LAST YR OIL PROD: 86,251
LAST YR GAS PROD: 54,816
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 9561 - DZUIK UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9561 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10965
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
				1	8515	0	283128	228612	54,516	50,836	89894
00	KARNES CO APPRAISAL	1.000000	188,540		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	188,540		8515	0	283128	228612	54516	50836	89894
02	KARNES COUNTY ROAD &	1.000000	188,540								
03	KARNES COUNTY HOSPIT	1.000000	188,540		\$/BBLRESV: 11.49		EQUIP VAL:	47,810			
33	FALLS CITY ISD (KARN	1.000000	188,540		\$/BBLPROD: 3,632		WI OIL VAL:	49,307	RI OIL VAL:	87,190	
					WI PAYOUT: .0		GAS VAL:	1,529	GAS VAL:	2,703	
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	188,540	WI TOTAL:	98,650	RI TOTAL:	89,890	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
217,726	18.1	11	
	25.0 99	30.0 1	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 93,620
LAST YR RI VAL: 60,740
LAST YR 8/8 VAL: 154,360

LAST YR OIL PROD: 6,076
LAST YR GAS PROD: 2,393

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 701252 - FITCH UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9562 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10853
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,150,680	1	18,293	83,644	0	63.22	3.38	3.38	.00	867363
01	KARNES COUNTY	1.000000	1,150,680	2	13,255	50,012	0	64.23	3.41	3.41	.00	638526
02	KARNES COUNTY ROAD &	1.000000	1,150,680		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,150,680		31,548	133,656	0					1,505,889
33	FALLS CITY ISD (KARN	1.000000	1,150,680									

\$/BBLRESV: 19.25 EQUIP VAL: 45,533
\$/BBLPROD: 10,138 WI OIL VAL: 455,450 RI OIL VAL: 446,160
WI PAYOUT: 1.9 GAS VAL: 102,815 GAS VAL: 100,717
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,150,680 WI TOTAL: 603,800 RI TOTAL: 546,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.89 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
581,687	59.9	309	
	30.0 1	45.0 1	
	25.0 1	35.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 77,640
LAST YR RI VAL: 144,960
LAST YR 8/8 VAL: 222,600

LAST YR OIL PROD: 23,917
LAST YR GAS PROD: 97,922

REMARKS1: 98% LEASE USE IN 2021
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 692873 - NIESCHWIETZ UT 1H,4H-5H,10-11H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 9563 - 1,3-5 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10000
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	613,300	1	80131	0	732032	566225	165,807	154,615	242674
01	KARNES COUNTY	1.000000	613,300	2	62620	0	575674	571887	3,787	3,071	167409
02	KARNES COUNTY ROAD &	1.000000	613,300								
03	KARNES COUNTY HOSPIT	1.000000	613,300		142751	0	1307706	1138112	169594	157686	410083
33	FALLS CITY ISD (KARN	1.000000	613,300								

\$/BBLRESV: 7.68 EQUIP VAL: 45,533
\$/BBLPROD: 4,306 WI OIL VAL: 140,473 RI OIL VAL: 365,318
WI PAYOUT: .0 GAS VAL: 17,213 GAS VAL: 44,765
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 613,300 WI TOTAL: 203,220 RI TOTAL: 410,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.88 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
539,262 43.5 100
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,110
LAST YR RI VAL: 123,450
LAST YR 8/8 VAL: 215,560

LAST YR OIL PROD: 18,355
LAST YR GAS PROD: 28,307

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 702125 - OPIELA UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9584 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10728
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.PLOT:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	18650	0	318075	251475	66,600	62,105	102592	
00	KARNES CO APPRAISAL	1.000000	212,510		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	212,510		18650	0	318075	251475	66600	62105	102592	
02	KARNES COUNTY ROAD &	1.000000	212,510									
03	KARNES COUNTY HOSPIT	1.000000	212,510									
33	FALLS CITY ISD (KARN	1.000000	212,510									
				\$/BBLRESV: 12.50		EQUIP VAL:		47,810				
				\$/BBLPROD: 3,677		WI OIL VAL:		58,464		RI OIL VAL:		96,577
				WI PAYOUT: .0		GAS VAL:		3,641		GAS VAL:		6,015
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0
						=====				=====		
				8/8 VALUE:		212,510	WI TOTAL:		109,920	RI TOTAL:		102,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
239,500	21.2	25	
	35.0 99	35.0 1	
		30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 47,810
LAST YR RI VAL: 69,440
LAST YR 8/8 VAL: 117,250

LAST YR OIL PROD: 9,465
LAST YR GAS PROD: 6,381

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9600 - MUENCHOW UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9600 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10943

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				1,211	1,010	0	63.99	3.38	5.29	.00	58119
=====				=====	=====	=====	=====	=====	=====	=====	=====
				1,211	1,010	0					58,119
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				2560	0	60679	53904	6,775	6,184	18984	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	37,120	2560	0	60679	53904	6775	6184	18984	
01	KARNES COUNTY	1.000000	37,120								
02	KARNES COUNTY ROAD &	1.000000	37,120								
03	KARNES COUNTY HOSPIT	1.000000	37,120								
33	FALLS CITY ISD (KARN	1.000000	37,120								

\$/BBLRESV: 6.53 EQUIP VAL: 11,952
\$/BBLPROD: 2,194 WI OIL VAL: 5,923 RI OIL VAL: 18,183
WI PAYOUT: .0 GAS VAL: 261 GAS VAL: 801
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 37,120 WI TOTAL: 18,140 RI TOTAL: 18,980

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
51,338	3.6	3	
-----	-----	-----	-----
15.0 99	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 10,970
LAST YR 8/8 VAL: 22,930

LAST YR OIL PROD: 1,195
LAST YR GAS PROD: 1,031

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 9622 - CARMODY TRUST A W#7H,9H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9622 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10983

OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 711,240

01 KARNES COUNTY 1.000000 711,240

02 KARNES COUNTY ROAD & 1.000000 711,240

03 KARNES COUNTY HOSPIT 1.000000 711,240

30 KARNES CITY ISD (KAR 1.000000 711,240

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 7,302 12,359 0 63.20 3.38 5.29 .00 346115

2 5,656 8,336 0 64.20 3.41 5.35 .00 272336

3 4,524 6,040 0 65.22 3.45 5.41 .00 221331

4 3,619 4,530 0 66.25 3.48 5.46 .00 179861

=====

21,101 31,265 0 1,019,643

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

YR 31330 0 377445 158607 218,838 204,065 123365

2 21319 0 293655 160194 133,461 108,219 83741

3 15629 0 236960 161795 75,165 52,999 59056

4 11823 0 191684 163413 28,271 17,333 41810

=====

80101 0 1099744 644009 455735 382616 307972

\$/BBLRESV: 22.42 EQUIP VAL: 20,650

\$/BBLPROD: 20,476 WI OIL VAL: 354,747 RI OIL VAL: 285,540

WI PAYOUT: 2.7 GAS VAL: 27,868 GAS VAL: 22,431

RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 711,240 WI TOTAL: 403,270 RI TOTAL: 307,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.87 GAS WI GR PRICE: 3.98

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

151,055 23.1 42

25.0 1 35.0 1

20.0 99 30.0 1

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 120,550

LAST YR RI VAL: 108,680

LAST YR 8/8 VAL: 229,230

LAST YR OIL PROD: 8,320

LAST YR GAS PROD: 10,969

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9775 - WRGM UNIT W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 9775 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10595
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	46,170	15,267	0	63.99	3.38	4.27	.00
ALT RRC#:	GRAPH.....:	2	28,833	9,534	0	65.00	3.41	4.31	.00
		3	19,449	6,431	0	66.03	3.45	4.36	.00
		=====	=====	=====					=====
			94,452	31,232	0				4,584,586

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,499,720	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,499,720	1	38702	0	2254516	751329*	1,503,187	1,401,721	707035
02	KARNES COUNTY ROAD &	1.000000	3,499,720	2	24383	0	1429992	758188*	671,804	544,745	393375
03	KARNES COUNTY HOSPIT	1.000000	3,499,720	3	16640	0	979803	765114*	214,689	151,379	236426
33	FALLS CITY ISD (KARN	1.000000	3,499,720		=====	=====	=====	=====	=====	=====	=====
					79725	0	4664311	2274631	2389680	2097845	1336836

\$/BBLRESV:	29.11	EQUIP VAL:	65,047
\$/BBLPROD:	16,836	WI OIL VAL:	2,061,987
WI PAYOUT:	2.0	GAS VAL:	35,856
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,499,720	WI TOTAL:	2,162,890
		RI TOTAL:	1,336,830

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.03	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
653,171	163.3	54
-----	-----	-----
	40.0 1	40.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,162,660
LAST YR RI VAL: 2,464,430
LAST YR 8/8 VAL: 7,627,090

LAST YR OIL PROD: 57,963
LAST YR GAS PROD: 44,949
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/15/2022 MNRLCFOX

LEASE#, NAME.....: 9788 - DOUGHERTY UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9788 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11091

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,657,290

01 KARNES COUNTY 1.000000 3,657,290
02 KARNES COUNTY ROAD & 1.000000 3,657,290
03 KARNES COUNTY HOSPIT 1.000000 3,657,290
30 KARNES CITY ISD (KAR .550000 2,011,510
33 FALLS CITY ISD (KARN .450000 1,645,780

1 30,575 44,886 0 62.88 3.38 4.03 .00 1441917
2 21,348 33,664 0 63.88 3.41 4.07 .00 1022783
3 16,011 25,248 0 64.89 3.45 4.11 .00 779215
4 12,008 18,936 0 65.92 3.48 4.16 .00 593688
5 9,006 14,202 0 66.96 3.52 4.20 .00 452291
6 6,754 10,651 0 68.02 3.55 4.24 .00 344588

95,702 147,587 0 4,634,482
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 113786 0 1555703 345650 1,210,053 1,128,374 492517
2 86097 0 1108880 349107 759,773 616,077 308238
3 65330 0 844545 352599 491,946 346,876 205881
4 49424 0 643112 356124 286,988 175,964 137554
5 37494 0 489785 359686 130,099 69,363 91872
6 28360 0 372948 363282 9,666 4,481 61365

380491 0 5014973 2126448 2888525 2341135 1297427
\$/BBLRESV: 30.14 EQUIP VAL: 18,730
\$/BBLPROD: 27,764 WI OIL VAL: 2,163,511 RI OIL VAL: 1,198,990
WI PAYOUT: 2.8 GAS VAL: 177,622 GAS VAL: 98,436
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,657,290 WI TOTAL: 2,359,860 RI TOTAL: 1,297,430
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

329,191 103.9 142

35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,747,400
LAST YR RI VAL: 851,260
LAST YR 8/8 VAL: 2,598,660

LAST YR OIL PROD: 36,551
LAST YR GAS PROD: 65,294

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 3636 - SPRENCEL A UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9832 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12816
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	563,410	1	7,515	39,301	0	61.76	3.38	3.38	.00	348095
01	KARNES COUNTY	1.000000	563,410	2	3,144	16,441	0	62.74	3.41	3.41	.00	147941
02	KARNES COUNTY ROAD &	1.000000	563,410	3	1,722	9,005	0	63.73	3.45	3.45	.00	82307
03	KARNES COUNTY HOSPIT	1.000000	563,410	4	1,076	5,623	0	64.74	3.48	3.48	.00	52245
31	KENEDY ISD	1.000000	563,410									
42	ESCONDIDO WATERSHED	.380000	214,100									

WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
179652	0	810240	458735	351505	324062	229018
\$/BBLRESV: 24.99	EQUIP VAL: 10,325					
\$/BBLPROD: 9,663	WI OIL VAL: 252,209			RI OIL VAL: 178,239		
WI PAYOUT: 1.3	GAS VAL: 71,853			GAS VAL: 50,779		
RI PAYOUT: 2.5	PRD VAL: 0			PRD VAL: 0		
8/8 VALUE: 563,410	WI TOTAL: 334,390			RI TOTAL: 229,020		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.34 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,342 34.8 182

65.0 1 65.0 1
50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.32672 P#744698
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 9833 - DICKSON ALLEN UNIT W#1H-11H FULL WI DECIMAL = .750000 #WELLS: 11
RRC#, WELL#.....: 9833 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11048

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	56,677	112,118	0	62.88	3.38	4.70	.00	2672887
ALT JOB#:	UNIT.....:	2	42,507	75,627	0	63.88	3.41	4.75	.00	2036546
ALT LSE#:	EOR.....:	3	31,880	52,938	0	64.89	3.45	4.80	.00	1551559
ALT RRC#:	GRAPH.....:	4	23,910	37,057	0	65.92	3.48	4.85	.00	1182141
		5	17,932	25,940	0	66.96	3.52	4.90	.00	900593

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	172,906	303,680	0				8,343,726
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00	KARNES CO APPRAISAL	1.000000	6,374,290	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,374,290	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,374,290							
03	KARNES COUNTY HOSPIT	1.000000	6,374,290	1	284219	0	2957106	914913*	2,042,193	1,904,344
30	KARNES CITY ISD (KAR	.600000	3,824,580	2	193416	0	2229962	923272*	1,306,690	1,059,555
33	FALLS CITY ISD (KARN	.400000	2,549,710	3	136979	0	1688538	931714*	756,824	533,643
				4	96719	0	1278860	861242	417,618	256,059
				5	68482	0	969075	869854	99,221	52,900
				779815	0	9123541	4500995	4622546	3806501	2469458

\$/BBLRESV:	26.84	EQUIP VAL:	98,333		
\$/BBLPROD:	25,887	WI OIL VAL:	3,481,148	RI OIL VAL:	2,258,386
WI PAYOUT:	2.7	GAS VAL:	325,349	GAS VAL:	211,070
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,374,290	WI TOTAL:	3,904,830	RI TOTAL:	2,469,460

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.54
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
796,108	179.3	381	
	25.0 99	35.0 1	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,487,800
LAST YR RI VAL: 1,312,730
LAST YR 8/8 VAL: 3,800,530

LAST YR OIL PROD: 70,071
LAST YR GAS PROD: 80,122
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9834 - BUEHRING UNIT W#2H-6H FULL WI DECIMAL = .782500 #WELLS: 5
RRC#, WELL#.....: 9834 - RRC DIST.: 02 FULL RI DECIMAL = .217500 DEPTH: 12573
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	25,257	100,836	0	62.76	3.38	4.24	.00	1240364
ALT JOB#:	UNIT.....:	2	18,942	75,627	0	63.74	3.41	4.29	.00	944799
ALT LSE#:	EOR.....:	3	14,207	56,720	0	64.76	3.45	4.33	.00	719939
ALT RRC#:	GRAPH.....:	4	10,655	42,540	0	65.77	3.48	4.38	.00	548375
		5	7,991	31,905	0	66.81	3.52	4.42	.00	417785

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	77,052	307,628	0				3,871,262
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00	KARNES CO APPRAISAL	1.000000	3,327,750	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,327,750	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,327,750							
03	KARNES COUNTY HOSPIT	1.000000	3,327,750	1	266696	0	1507060	382552	1,124,508	1,048,603
30	KARNES CITY ISD (KAR	1.000000	3,327,750	2	201797	0	1146596	386378	760,218	616,438
				3	153123	0	873062	390242	482,820	340,441
				4	115841	0	664216	394145	270,071	165,591
				5	87880	0	505665	398086	107,579	57,357
				825337	0	4696599	1951403	2745196	2228430	1069819

\$/BBLRESV:	30.47	EQUIP VAL:	29,500		
\$/BBLPROD:	29,379	WI OIL VAL:	1,836,826	RI OIL VAL:	881,819
WI PAYOUT:	2.8	GAS VAL:	391,602	GAS VAL:	187,999
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,327,750	WI TOTAL:	2,257,930	RI TOTAL:	1,069,820

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.39 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
364,336	79.9	319	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,008,920
LAST YR RI VAL: 1,042,860
LAST YR 8/8 VAL: 3,051,780

LAST YR OIL PROD: 31,288
LAST YR GAS PROD: 131,752

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9844 - JANYSEK UNIT W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 9844 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12545

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	27,838	78,178	0	62.27	3.38	4.17	.00	1300104
ALT JOB#:	UNIT.....:	2	18,778	54,724	0	63.25	3.41	4.22	.00	890781
ALT LSE#:	EOR.....:	3	13,144	38,307	0	64.26	3.45	4.26	.00	633504
ALT RRC#:	GRAPH.....:	4	9,201	26,815	0	65.28	3.48	4.31	.00	450492
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			68,961	198,024	0					3,274,881

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,931,760	1	198181	0	1498285	371150	1,127,135	1,037,606	475997
01	KARNES COUNTY	1.000000	2,931,760	2	139958	0	1030739	374862	655,877	511,682	280243
02	KARNES COUNTY ROAD &	1.000000	2,931,760	3	99120	0	732624	378611	354,013	234,052	170167
03	KARNES COUNTY HOSPIT	1.000000	2,931,760	4	69987	0	520479	382398	138,081	77,365	103357
30	KARNES CITY ISD (KAR	1.000000	2,931,760	=====	=====	=====	=====	=====	=====	=====	=====
					507246	0	3782127	1507021	2275106	1860705	1029764

\$/BBLRESV: 31.15	EQUIP VAL: 41,300		
\$/BBLPROD: 22,708	WI OIL VAL: 1,611,153	RI OIL VAL: 891,655	
WI PAYOUT: 2.3	GAS VAL: 249,550	GAS VAL: 138,108	
RI PAYOUT: 2.6	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 2,931,760	WI TOTAL: 1,902,000	RI TOTAL: 1,029,760	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 65.88	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.92	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
353,477	94.6	256
	35.0 1	30.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#: 41	VAL: 51,440
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,419,800
LAST YR RI VAL: 697,910
LAST YR 8/8 VAL: 2,117,710

LAST YR OIL PROD: 30,309
LAST YR GAS PROD: 110,075

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9845 - PATSY CLARK UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 9845 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10961
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	36,799	91,365	0	63.22	3.38	4.44	.00	1744825
ALT JOB#:	UNIT.....:	2	26,663	52,086	0	64.23	3.41	4.48	.00	1284423
ALT LSE#:	EOR.....:	3	20,653	37,560	0	65.24	3.45	4.53	.00	1010551
ALT RRC#:	GRAPH.....:	4	16,522	30,048	0	66.27	3.48	4.58	.00	821205
		5	13,217	24,038	0	67.32	3.52	4.62	.00	667373

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	113,854	235,097	0				5,528,377
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	4,098,100	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	4,098,100	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	4,098,100							
03	KARNES COUNTY HOSPIT	1.000000	4,098,100	1	231610	0	1976435	660715*	1,315,720	1,226,909
33	FALLS CITY ISD (KARN	1.000000	4,098,100	2	133210	0	1417633	636012	781,621	633,793
				3	97187	0	1107738	642372	465,366	328,135
				4	78425	0	899630	648795	250,835	153,797
				5	63461	0	730834	655283	75,551	40,281
				603893	0	6132270	3243177	2889093	2382915	1646353

\$/BBLRESV:	25.16	EQUIP VAL:	68,833		
\$/BBLPROD:	23,770	WI OIL VAL:	2,148,250	RI OIL VAL:	1,484,223
WI PAYOUT:	2.8	GAS VAL:	234,662	GAS VAL:	162,128
RI PAYOUT:	3.3	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	4,098,100	WI TOTAL:	2,451,750	RI TOTAL:	1,646,350

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.89 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
599,729	120.5	354	
	30.0 1	50.0 1	
	25.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,834,600
LAST YR RI VAL: 1,781,880
LAST YR 8/8 VAL: 4,616,480

LAST YR OIL PROD: 55,690
LAST YR GAS PROD: 152,288
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 9847 - DROMGOOLE 'A' UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9847 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12933

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	3,924	37,628	0	62.76	3.38	6.49	.00
ALT RRC#:	GRAPH.....:	2	1,841	17,649	0	63.74	3.41	6.55	.00
		3	1,100	10,553	0	64.76	3.45	6.62	.00
		=====	=====	=====					=====
			6,865	65,830	0				326,139

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	405,020	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	405,020	1	95387	0	280090	105851*	174,239	162,477	114844
02	KARNES COUNTY ROAD &	1.000000	405,020	2	45137	0	133146	79640	53,506	43,386	47845
03	KARNES COUNTY HOSPIT	1.000000	405,020	3	27306	0	80733	80437	296	208	25421
31	KENEDY ISD	1.000000	405,020		=====	=====	=====	=====	=====	=====	=====
					167830	0	493969	265928	228041	206071	188110

\$/BBLRESV:	26.43	EQUIP VAL:	10,841		
\$/BBLPROD:	10,671	WI OIL VAL:	136,057	RI OIL VAL:	124,198
WI PAYOUT:	1.8	GAS VAL:	70,014	GAS VAL:	63,912
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	405,020	WI TOTAL:	216,910	RI TOTAL:	188,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.39	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 7.65	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
75,097	17.0	163
	60.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 53,220
LAST YR RI VAL: 37,770
LAST YR 8/8 VAL: 90,990

LAST YR OIL PROD: 7,320
LAST YR GAS PROD: 79,584
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33151 P#761672
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 49 - CARMODY TRUST "B" W#1H,3H,8H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9853 - 1,3,8 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11011
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	638,410	1	10,357	12,697	0	63.22	3.38	5.29	.00	491077
01	KARNES COUNTY	1.000000	638,410	2	5,382	6,220	0	64.23	3.41	5.35	.00	259264
02	KARNES COUNTY ROAD &	1.000000	638,410		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	638,410		15,739	18,917	0					750,341
30	KARNES CITY ISD (KAR	1.000000	638,410									

\$/BBLRESV: 28.45 EQUIP VAL: 34,150
\$/BBLPROD: 10,586 WI OIL VAL: 335,849 RI OIL VAL: 232,004
WI PAYOUT: 2.0 GAS VAL: 21,527 GAS VAL: 14,871
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 638,410 WI TOTAL: 391,530 RI TOTAL: 246,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.89 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
192,325	42.3	55	
	55.0 1	60.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 180,700
LAST YR RI VAL: 143,330
LAST YR 8/8 VAL: 324,030

LAST YR OIL PROD: 7,604
LAST YR GAS PROD: 13,449

REMARKS1:
REMARKS2: API 255.31825 P#739529
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/23/2022 MNRLCFOX

LEASE#, NAME.....: 222 - CARMODY TRUST "C" W#6H FULL WI DECIMAL = .795000 #WELLS: 1
RRC#, WELL#.....: 9854 - RRC DIST.: 02 FULL RI DECIMAL = .205000 DEPTH: 11168
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: .89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.31853 P#708897
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 9856 - CARMODY TRUST D W#2H,4H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9856 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11158
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	2898	0	132896	96492	36,404	33,232	41109
00	KARNES CO APPRAISAL	1.000000	98,250		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	98,250		2898	0	132896	96492	36404	33232	41109
02	KARNES COUNTY ROAD &	1.000000	98,250								
03	KARNES COUNTY HOSPIT	1.000000	98,250								
30	KARNES CITY ISD (KAR	1.000000	98,250								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.86 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

91,898 9.7 7

40.0 99 80.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 181,380
LAST YR RI VAL: 114,210
LAST YR 8/8 VAL: 295,590

LAST YR OIL PROD: 4,952
LAST YR GAS PROD: 5,480

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 9874 - GRAMM UNIT 1H-3H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9874 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10085
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	412,390	1	9,756	8,259	0	62.84	3.29	3.29	.00	459800
01	KARNES COUNTY	1.000000	412,390	2	5,562	4,708	0	63.84	3.33	3.33	.00	266309
02	KARNES COUNTY ROAD &	1.000000	412,390		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	412,390		15,318	12,967	0					726,109
30	KARNES CITY ISD (KAR	1.000000	412,390									

\$/BBLRESV:	13.63	EQUIP VAL:	22,767		
\$/BBLPROD:	5,525	WI OIL VAL:	156,631	RI OIL VAL:	216,480
WI PAYOUT:	.0	GAS VAL:	6,932	GAS VAL:	9,581
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	412,390	WI TOTAL:	186,330	RI TOTAL:	226,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.49 GAS WI GR PRICE: 3.88
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
239,621	37.8	32	
	50.0 1	50.0 1	
	35.0 1	35.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 97,390
LAST YR RI VAL: 76,470
LAST YR 8/8 VAL: 173,860

LAST YR OIL PROD: 11,763
LAST YR GAS PROD: 21,339
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9880 - KRUDWIG UNIT W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 9880 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11582
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	28,262	91,623	0	62.78	3.38	4.28	.00	1330716
2	15,480	50,184	0	63.77	3.41	4.32	.00	740370
3	10,032	32,523	0	64.77	3.45	4.37	.00	487329
4	7,022	22,766	0	65.80	3.48	4.41	.00	346555
=====	=====	=====	=====	=====	=====	=====	=====	=====
	60,796	197,096	0					2,904,970

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,682,430	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	2,682,430	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	2,682,430	1	232264	0	1562980	387287*	1,175,693	1,096,334
03	KARNES COUNTY HOSPIT	1.000000	2,682,430	2	128346	0	868716	390189*	478,527	388,023
30	KARNES CITY ISD (KAR	1.000000	2,682,430	3	84153	0	571482	393121*	178,361	125,764
				4	59420	0	405975	299083	106,892	65,539
				=====	=====	=====	=====	=====	=====	=====
				504183	0	3409153	1469680	1939473	1675660	986116

\$/BBLRESV:	31.31	EQUIP VAL:	20,650		
\$/BBLPROD:	17,386	WI OIL VAL:	1,427,845	RI OIL VAL:	840,278
WI PAYOUT:	2.2	GAS VAL:	247,813	GAS VAL:	145,837
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,682,430	WI TOTAL:	1,696,310	RI TOTAL:	986,120

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.41	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.04	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
276,464	109.5	355
-----	-----	-----
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:			
OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/
PROD WELLS:	2 EQ SCH#: 41	VAL:	25,720
SERV WELLS:	EQ SCH#:	VAL:	
INJ WELLS:	EQ SCH#:	VAL:	
COMPRESSRS:	HP:	VAL:	
OTHER EQ VALUE(RCNLD):			

LAST YR WI VAL:	595,990
LAST YR RI VAL:	393,080
LAST YR 8/8 VAL:	989,070

LAST YR OIL PROD:	29,942
LAST YR GAS PROD:	118,526
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 9908 - ALVIN NK UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9908 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10579
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,137,120

01 KARNES COUNTY 1.000000 3,137,120
02 KARNES COUNTY ROAD & 1.000000 3,137,120
03 KARNES COUNTY HOSPIT 1.000000 3,137,120
33 FALLS CITY ISD (KARN 1.000000 3,137,120

1 26,869 33,300 0 63.21 .25 .25 .00 1273792
2 21,495 26,640 0 64.22 .25 .25 .00 1035316
3 17,196 21,312 0 65.23 .26 .26 .00 841279
4 13,756 17,049 0 66.26 .26 .26 .00 683651
5 11,005 13,639 0 67.31 .26 .26 .00 555587
6 8,804 10,911 0 68.38 .27 .27 .00 451535
=====

99,125 122,851 0 4,841,160
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 6244 0 1280036 419380* 860,656 802,561 399622
2 4995 0 1040311 423183* 617,128 500,410 284896
3 4156 0 845435 427025* 418,410 295,025 203093
4 3325 0 686976 391906 295,070 180,919 144761
5 2660 0 558247 395825 162,422 86,597 103189
6 2210 0 453745 399783 53,962 25,018 73572
=====

23590 0 4864750 2457102 2407648 1890530 1209133
\$/BBLRESV: 25.31 EQUIP VAL: 37,460
\$/BBLPROD: 30,480 WI OIL VAL: 1,881,361 RI OIL VAL: 1,203,269
WI PAYOUT: 3.1 GAS VAL: 9,167 GAS VAL: 5,863
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 3,137,120 WI TOTAL: 1,927,990 RI TOTAL: 1,209,130
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.88 GAS WI GR PRICE: .30
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

362,267 82.3 102

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,422,580
LAST YR RI VAL: 796,630
LAST YR 8/8 VAL: 2,219,210

LAST YR OIL PROD: 33,505
LAST YR GAS PROD: 34,229
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 9922 - SPRENCEL B UNIT W#1H,4H-6H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9922 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13034

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,912,840

01 KARNES COUNTY 1.000000 3,912,840
02 KARNES COUNTY ROAD & 1.000000 3,912,840
03 KARNES COUNTY HOSPIT 1.000000 3,912,840
31 KENEDY ISD 1.000000 3,912,840

1 24,736 129,285 0 62.78 3.38 4.03 .00 1164695
2 17,923 96,963 0 63.77 3.41 4.07 .00 857212
3 13,442 72,722 0 64.77 3.45 4.11 .00 652991
4 10,081 54,542 0 65.80 3.48 4.16 .00 497531
5 7,561 40,906 0 66.84 3.52 4.20 .00 379046
6 5,670 30,679 0 67.89 3.55 4.24 .00 288750
=====

79,413 425,097 0 3,840,225
00 KARNES CO APPRAISAL 1.000000 3,912,840
01 KARNES COUNTY 1.000000 3,912,840
02 KARNES COUNTY ROAD & 1.000000 3,912,840
03 KARNES COUNTY HOSPIT 1.000000 3,912,840
31 KENEDY ISD 1.000000 3,912,840

1 327737 0 1492432 272484 1,219,948 1,137,602 485610
2 247985 0 1105197 275208 829,989 673,012 315810
3 188170 0 841161 277961 563,200 397,118 210715
4 142355 0 639886 280740 359,146 220,206 140701
5 107993 0 487039 283548 203,491 108,493 93882
6 81685 0 370435 286383 84,052 38,968 62638
=====

1095925 0 4936150 1676324 3259826 2575399 1309356
\$/BBLRESV: 33.64 EQUIP VAL: 28,095
\$/BBLPROD: 32,981 WI OIL VAL: 2,003,606 RI OIL VAL: 1,018,651

WI PAYOUT: 3.0 GAS VAL: 571,790 GAS VAL: 290,703
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 3,912,840 WI TOTAL: 2,603,490 RI TOTAL: 1,309,350
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.41 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

259,509 81.0 409

30.0 1 25.0 99
25.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,222,570
LAST YR RI VAL: 1,106,610
LAST YR 8/8 VAL: 3,329,180

LAST YR OIL PROD: 33,128
LAST YR GAS PROD: 146,466

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/18/2022 MNRLCFOX

LEASE#, NAME.....: 9924 - MONSON UNIT W#3H,6H-8H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9924 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12977

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	986,870	1	15,353	52,587	0	63.99	3.38	5.56	.00	736829
01	KARNES COUNTY	1.000000	986,870	2	9,588	32,841	0	65.00	3.41	5.62	.00	467415
02	KARNES COUNTY ROAD &	1.000000	986,870		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	986,870		24,941	85,428	0					1,204,244
31	KENEDY ISD	1.000000	986,870									

WI GAS REVENUE: 21.60 EQUIP VAL: 45,533
\$/BBLPROD: 9,921 WI OIL VAL: 404,019 RI OIL VAL: 393,420
WI PAYOUT: 2.0 GAS VAL: 72,903 GAS VAL: 70,990
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 986,870 WI TOTAL: 522,460 RI TOTAL: 464,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.55
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
425,001	54.3	186	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 628,390
LAST YR RI VAL: 498,430
LAST YR 8/8 VAL: 1,126,820

LAST YR OIL PROD: 23,106
LAST YR GAS PROD: 71,692

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 9945 - DROMGOOLE 'B' W#1H-2H,5H-6H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 9945 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12933
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	10,417	65,657	0	62.78	3.38	7.24	.00
ALT RRC#:	GRAPH.....:	2	7,273	47,573	0	63.77	3.41	7.31	.00
		3	5,454	35,679	0	64.77	3.45	7.39	.00
		=====	=====	=====					=====
		23,144	148,909	0					1,103,311

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,004,260	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,004,260	1	166440	0	656924	343419*	313,505	292,343
02	KARNES COUNTY ROAD &	1.000000	1,004,260	2	121668	0	469517	346403*	123,114	99,829
03	KARNES COUNTY HOSPIT	1.000000	1,004,260	3	92321	0	357299	304417	52,882	37,287
31	KENEDY ISD	1.000000	1,004,260	=====	=====	=====	=====	=====	=====	=====
				380429	0	1483740	994239	489501	429459	542278

\$/BBLRESV:	18.40	EQUIP VAL:	32,524
\$/BBLPROD:	12,028	WI OIL VAL:	319,346
WI PAYOUT:	2.5	GAS VAL:	110,112
RI PAYOUT:	2.4	PRD VAL:	0
		=====	=====
8/8 VALUE:	1,004,260	WI TOTAL:	461,980
		RI TOTAL:	542,280

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.41	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 8.53	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
284,209	35.4	215
-----	-----	-----
	35.0 1	30.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 575,810
LAST YR RI VAL: 414,040
LAST YR 8/8 VAL: 989,850

LAST YR OIL PROD: 11,331
LAST YR GAS PROD: 90,699
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9957 - JENDRUSCH UNIT W#1H-3H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 9957 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12558
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 26,798	69,026	0	62.78	3.38	4.10	.00	1261784
ALT JOB#:	2 15,394	39,652	0	63.77	3.41	4.15	.00	736257
ALT LSE#:	3 9,613	24,762	0	64.77	3.45	4.19	.00	466976
ALT RRC#:	=====	=====	=====					=====
	51,805	133,440	0					2,465,017

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,212,880	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,212,880	1	174981	0	1436765	413900*	1,022,865	949,709
02	KARNES COUNTY ROAD &	1.000000	2,212,880	2	101410	0	837667	417540*	420,127	336,274
03	KARNES COUNTY HOSPIT	1.000000	2,212,880	3	64072	0	531048	421215*	109,833	75,786
30	KARNES CITY ISD (KAR	1.000000	2,212,880	=====	=====	=====	=====	=====	=====	=====
				340463	0	2805480	1252655	1552825	1361769	818588

\$/BBLRESV: 30.80 EQUIP VAL: 32,524
\$/BBLPROD: 16,115 WI OIL VAL: 1,196,509 RI OIL VAL: 719,247
WI PAYOUT: 1.9 GAS VAL: 165,259 GAS VAL: 99,341
RI PAYOUT: 2.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	2,212,880	WI TOTAL:	1,394,290	RI TOTAL:	818,590
------------	-----------	-----------	-----------	-----------	---------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.41 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
346,572	99.0	255	
-----	-----	-----	-----
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,291,060
LAST YR RI VAL: 812,130
LAST YR 8/8 VAL: 2,103,190

LAST YR OIL PROD: 42,105
LAST YR GAS PROD: 164,356
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9909973 - WEDDINGTON UNIT FULL WI DECIMAL = .751804 #WELLS: 5
RRC#, WELL#.....: 9973 - RRC DIST.: 02 FULL RI DECIMAL = .248196 DEPTH: 11008
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	9,566	13,712	0	63.99	3.38	4.17	.00
ALT RRC#:	GRAPH.....:	2	7,652	10,969	0	65.00	3.41	4.21	.00
		3	6,122	8,775	0	66.03	3.45	4.25	.00
		=====	=====	=====					=====
			23,340	33,456	0				1,138,090

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	653,520	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	653,520	1	34844	0	495045	322509*	172,536	160,889
02	KARNES COUNTY ROAD &	1.000000	653,520	2	28122	0	402093	325285*	76,808	62,281
03	KARNES COUNTY HOSPIT	1.000000	653,520	3	22762	0	326680	283087	43,593	30,737
30	KARNES CITY ISD (KAR	.490008	320,230	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.509992	333,290		85728	0	1223818	930881	292937	253907

\$/BBLRESV: 13.46	EQUIP VAL:	54,206			
\$/BBLPROD: 10,719	WI OIL VAL:	236,121	RI OIL VAL:	321,218	
WI PAYOUT: .0	GAS VAL:	17,786	GAS VAL:	24,196	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	653,520	WI TOTAL:	308,110	RI TOTAL:	345,410

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.91	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
264,295	29.3	42
-----	-----	-----
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 114,990
LAST YR RI VAL: 92,560
LAST YR 8/8 VAL: 207,550

LAST YR OIL PROD: 10,844
LAST YR GAS PROD: 18,667
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 9989 - DUNCAN UNIT W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 9989 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12629

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	83,677	173,740	0	62.78	3.38	4.11	.00
ALT RRC#:	GRAPH.....:	2	28,066	58,274	0	63.77	3.41	4.16	.00
		3	14,583	30,280	0	64.77	3.45	4.20	.00
		=====	=====	=====					=====
			126,326	262,294	0				5,990,665

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	6,514,630	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	6,514,630	1	440431	0	4380363	511482*	3,868,881	3,561,575
02	KARNES COUNTY ROAD &	1.000000	6,514,630	2	149036	0	1491363	515836*	975,527	761,056
03	KARNES COUNTY HOSPIT	1.000000	6,514,630	3	78350	0	786756	520235*	266,521	176,207
30	KARNES CITY ISD (KAR	1.000000	6,514,630	=====	=====	=====	=====	=====	=====	=====
					667817	0	6658482	1547553	5110929	4498838
										1961587

\$/BBLRESV:	42.72	EQUIP VAL:	54,206		
\$/BBLPROD:	11,771	WI OIL VAL:	4,047,623	RI OIL VAL:	1,764,848
WI PAYOUT:	1.7	GAS VAL:	451,211	GAS VAL:	196,737
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	6,514,630	WI TOTAL:	4,553,040	RI TOTAL:	1,961,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 18.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.41	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.85	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
414,745	458.5	952
-----	-----	-----
	75.0 1	75.0 1
	55.0 1	55.0 1
	40.0 99	40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 1,158,310
LAST YR RI VAL: 630,270
LAST YR 8/8 VAL: 1,788,580

LAST YR OIL PROD: 46,835
LAST YR GAS PROD: 120,173
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9996 - ZUNKER UNIT W#1H-2H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 9996 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11163

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	
---	-----	-----	-----	1	17030	0	86235	86232	3	2	27598			
00	KARNES CO APPRAISAL	1.000000	39,550	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	1.000000	39,550		17030	0	86235	86232	3	2	27598			
02	KARNES COUNTY ROAD &	1.000000	39,550											
03	KARNES COUNTY HOSPIT	1.000000	39,550											
33	FALLS CITY ISD (KARN	1.000000	39,550											
				\$/BBLRESV: .00		EQUIP VAL: 11,952								
				\$/BBLPROD: 1		WI OIL VAL: 2		RI OIL VAL: 22,148						
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 5,450						
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0						
						=====								
				8/8 VALUE:		39,550	WI TOTAL:	11,950	RI TOTAL:	27,600				

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.49
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,126	4.9	22	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,130
LAST YR RI VAL: 33,560
LAST YR 8/8 VAL: 45,690

LAST YR OIL PROD: 2,534
LAST YR GAS PROD: 7,865

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9998 - OLINICK UNIT B 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 9998 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9360

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	190,140	1	2,255	979	0	63.23	2.57	2.57	.00	106938
01	KARNES COUNTY	1.000000	190,140	2	1,916	783	0	64.24	2.60	2.60	.00	92349
02	KARNES COUNTY ROAD &	1.000000	190,140	3	1,629	626	0	65.25	2.63	2.63	.00	79731
03	KARNES COUNTY HOSPIT	1.000000	190,140	4	1,384	501	0	66.28	2.65	2.65	.00	68841
33	FALLS CITY ISD (KARN	1.000000	190,140	=====	=====	=====	=====	=====	=====	=====	=====	=====
					7,184	2,889	0					347,859

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	1887	0	108825	60481	48,344	45,081
03	2	1527	0	93876	61085	32,791	26,589
33	3	1236	0	80967	61696	19,271	13,588
	4	996	0	69837	62313	7,524	4,613
	=====	=====	=====	=====	=====	=====	=====
	5646	0	353505	245575	107930	89871	93849

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.90 GAS WI GR PRICE: 3.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.03
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

57,601 6.7 3

15.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,780
LAST YR RI VAL: 83,280
LAST YR 8/8 VAL: 152,060

LAST YR OIL PROD: 2,640
LAST YR GAS PROD: 938

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 10008 - STOELTJE UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10008 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10936
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	238,540	1	3,187	0	0	63.99	3.38	5.29	.00	152952
01	KARNES COUNTY	1.000000	238,540	2	2,868	0	0	65.00	3.41	5.35	.00	139830
02	KARNES COUNTY ROAD &	1.000000	238,540	3	2,581	0	0	66.03	3.45	5.41	.00	127841
03	KARNES COUNTY HOSPIT	1.000000	238,540	4	2,323	0	0	67.08	3.48	5.46	.00	116886
30	KARNES CITY ISD (KAR	.870000	207,530									
33	FALLS CITY ISD (KARN	.130000	31,010									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
33							

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

101,609 9.7

10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,850
LAST YR RI VAL: 76,880
LAST YR 8/8 VAL: 119,730

LAST YR OIL PROD: 3,564
LAST YR GAS PROD: 766

REMARKS1: ALL GAS FLARED IN 2020
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 10031 - CHARGER UNIT W#1H-10H FULL WI DECIMAL = .750000 #WELLS: 10
RRC#, WELL#.....: 10031 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10409
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	61,840	53,942	0	63.21	2.47	2.47	.00	2931680
2	46,277	30,752	0	64.22	2.49	2.49	.00	2228932
3	37,021	21,471	0	65.23	2.52	2.52	.00	1811189
4	29,617	16,103	0	66.26	2.55	2.55	.00	1471831
=====	=====	=====	=====	=====	=====	=====	=====	=====
	174,755	122,268	0					8,443,632

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,365,070	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	5,365,070	---	---	---	---	---	---	---
02	KARNES COUNTY ROAD &	1.000000	5,365,070	1	99928	0	3031608	1316815*	1,714,793	1,599,044
03	KARNES COUNTY HOSPIT	1.000000	5,365,070	2	57429	0	2286361	1271404	1,014,957	822,998
33	FALLS CITY ISD (KARN	1.000000	5,365,070	3	40580	0	1851769	1284118	567,651	400,257
				4	30797	0	1502628	1296959	205,669	126,104
				=====	=====	=====	=====	=====	=====	=====
				228734	0	8672366	5169296	3503070	2948403	2334071

\$/BBLRESV: 21.90	EQUIP VAL: 82,600
\$/BBLPROD: 18,901	WI OIL VAL: 2,870,636
WI PAYOUT: 2.5	GAS VAL: 77,764
RI PAYOUT: 2.9	PRD VAL: 0
	=====
8/8 VALUE: 5,365,070	WI TOTAL: 3,031,000
	RI TOTAL: 2,334,070

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.88	GAS WI GR PRICE: 2.91	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.91	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,198,872	202.5	209
-----	-----	-----
	30.0 1	50.0 1
	20.0 99	35.0 1
		25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 772,430
LAST YR RI VAL: 673,570
LAST YR 8/8 VAL: 1,446,000

LAST YR OIL PROD: 71,802
LAST YR GAS PROD: 152,412
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: W#9 COMPLETED 1.28.15
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 10047 - RICHTER NORTH UNIT W#1H-5H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 10047 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10985
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	18,619	53,136	0	62.97	3.33	3.33	.00	879329
ALT RRC#:	GRAPH.....:	2	13,964	38,501	0	63.96	3.37	3.37	.00	669865
		3	10,473	28,875	0	64.97	3.40	3.40	.00	510332
		4	7,854	21,656	0	65.99	3.44	3.44	.00	388758
		=====	=====	=====						=====
			50,910	142,168	0					2,448,284

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,856,600	YR							
01	KARNES COUNTY	1.000000	1,856,600	--							
02	KARNES COUNTY ROAD &	1.000000	1,856,600	1	132707	0	1012036	416104*	595,932	555,706	315955
03	KARNES COUNTY HOSPIT	1.000000	1,856,600	2	97311	0	767176	380371	386,805	313,649	210096
30	KARNES CITY ISD (KAR	1.000000	1,856,600	3	73633	0	583965	384174	199,791	140,874	140282
				4	55875	0	444633	388016	56,617	34,714	93694
					=====	=====	=====	=====	=====	=====	=====
					359526	0	2807810	1568665	1239145	1044943	760027

\$/BBLRESV: 23.86	EQUIP VAL:	51,625			
\$/BBLPROD: 20,626	WI OIL VAL:	911,143	RI OIL VAL:	662,709	
WI PAYOUT: 2.6	GAS VAL:	133,799	GAS VAL:	97,317	
RI PAYOUT: 2.9	PRD VAL:	0	PRD VAL:	0	
	=====		=====	=====	
8/8 VALUE:	1,856,600	WI TOTAL:	1,096,570	RI TOTAL:	760,030

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.61	GAS WI GR PRICE: 3.93		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.93		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
358,671	58.9	174	
-----	-----	-----	-----
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 522,630
LAST YR RI VAL: 339,060
LAST YR 8/8 VAL: 861,690

LAST YR OIL PROD: 24,062
LAST YR GAS PROD: 76,818
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 10049 - CHARLOTTE UNIT 1H-10H,14H-17H FULL WI DECIMAL = .750000 #WELLS: 14
RRC#, WELL#.....: 10049 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10823
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	30,411	139,756	0	68.02	3.55	4.52	.00	1551467
---	-----	-----	-----	8	24,329	118,793	0	68.02	3.55	4.52	.00	1241174
00	KARNES CO APPRAISAL	1.000000	20,196,640		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	20,196,640		502,063	1,808,645	0					24,499,696
02	KARNES COUNTY ROAD &	1.000000	20,196,640									
03	KARNES COUNTY HOSPIT	1.000000	20,196,640									
33	FALLS CITY ISD (KARN	1.000000	20,196,640	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----

				1	968281	0	7207125	1511732*	5,695,393	5,310,954	2332322
				2	805554	0	5397919	1526140*	3,871,779	3,139,509	1538421
				3	692753	0	4306218	1540692*	2,765,526	1,949,999	1079313
				4	593960	0	3530617	1555389*	1,975,228	1,211,091	778151
				5	510669	0	2897059	1570234*	1,326,825	707,409	560977
				6	437768	0	2377102	1514328	862,774	400,000	404826
				7	372103	0	1923570	1514328	409,242	164,986	288057
				8	316287	0	1557461	1514328	43,133	15,120	205097
				=====	=====	=====	=====	=====	=====	=====	=====
					4697375	0	29197071	12247171	16949900	12899068	7187164

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 28.74 EQUIP VAL: 110,427
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 33,314 WI OIL VAL: 10,823,789 RI OIL VAL: 6,030,850
WI PAYOUT: 3.3 GAS VAL: 2,075,267 GAS VAL: 1,156,307
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,372,221	433.2	1170	
-----	-----	-----	-----
	30.0 1	20.0 1	
	25.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 13 EQ SCH#: 41 VAL: 167,180
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 10,898,290
LAST YR RI VAL: 5,009,450
LAST YR 8/8 VAL: 15,907,740

LAST YR OIL PROD: 153,408
LAST YR GAS PROD: 374,236
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 10061 - PADALECKI UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10061 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9338

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1				1,375	632	0	63.99	2.56	2.56	.00	65990
=====				=====	=====	=====	=====	=====	=====	=====	=====
1,375				632	0						65,990
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
1				1213	0	67203	52818	14,385	13,131	20535	
00 KARNES CO APPRAISAL				1.000000	41,110	=====	=====	=====	=====	=====	=====
01 KARNES COUNTY				1.000000	41,110	1213	0	67203	52818	14385	13131
02 KARNES COUNTY ROAD &				1.000000	41,110						
03 KARNES COUNTY HOSPIT				1.000000	41,110	\$/BBLRESV: 12.51	EQUIP VAL: 7,435				
33 FALLS CITY ISD (KARN				1.000000	41,110	\$/BBLPROD: 3,820	WI OIL VAL: 12,894	RI OIL VAL: 20,164			
						WI PAYOUT: .0	GAS VAL: 237	GAS VAL: 371			
						RI PAYOUT: .9	PRD VAL: 0	PRD VAL: 0			
							=====	=====	=====	=====	=====
8/8 VALUE:				41,110	WI TOTAL:	20,570	RI TOTAL:	20,540			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,303 4.5 2

30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 18,230
LAST YR RI VAL: 14,630
LAST YR 8/8 VAL: 32,860

LAST YR OIL PROD: 1,702
LAST YR GAS PROD: 3,292

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 10067 - OLINICK UNIT A 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10067 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9348
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	89,660	1	1,979	9,613	0	63.99	3.38	3.50	.00	94977
01	KARNES COUNTY	1.000000	89,660	2	1,283	5,767	0	65.00	3.41	3.54	.00	62546
02	KARNES COUNTY ROAD &	1.000000	89,660		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	89,660		3,262	15,380	0					157,523
33	FALLS CITY ISD (KARN	1.000000	89,660									

\$/BBLRESV: 7.77 EQUIP VAL: 7,081
\$/BBLPROD: 3,621 WI OIL VAL: 19,012 RI OIL VAL: 47,145
WI PAYOUT: .0 GAS VAL: 4,721 GAS VAL: 11,708
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 89,660 WI TOTAL: 30,810 RI TOTAL: 58,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,395	7.0	34	
	40.0 1	40.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,600
LAST YR RI VAL: 14,720
LAST YR 8/8 VAL: 22,320

LAST YR OIL PROD: 1,925
LAST YR GAS PROD: 10,103
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME..... 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME..... 10070 - RUDD UNIT W#1H-2H,5H-8H,10-14H FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#..... 10070 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11829
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME..... VALIDUS NRG AQUILAS
OIL FIELD#..... 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....
ALT LSE#: 7186 EOR.....
ALT RRC#: 10070 GRAPH.....

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .950000 13,703,250
01 KARNES COUNTY .950000 13,703,250
02 KARNES COUNTY ROAD & .950000 13,703,250
03 KARNES COUNTY HOSPIT .950000 13,703,250
30 KARNES CITY ISD (KAR .950000 13,703,250
40 ECLETO CREEK WATERSH .950000 13,703,250
81 YORKTOWN ISD (DEWITT .050000 721,220

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 97,783 187,157 0 62.71 3.38 4.23 .00 4598979
2 73,174 134,961 0 63.71 3.41 4.27 .00 3496437
3 58,539 107,968 0 64.72 3.45 4.31 .00 2841493
4 46,831 86,375 0 65.73 3.48 4.36 .00 2308669
5 37,465 69,100 0 66.78 3.52 4.40 .00 1876439
6 29,972 55,280 0 67.84 3.55 4.45 .00 1524979
7 23,977 44,224 0 67.84 3.55 4.45 .00 1219983
8 19,182 35,379 0 67.84 3.55 4.45 .00 975986

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 474443 0 5073422 1064918* 4,008,504 3,737,930 1621155
2 345163 0 3841600 1074789* 2,766,811 2,243,524 1075887
3 279369 0 3120862 1084757* 2,036,105 1,435,677 766433
4 225439 0 2534108 1016926 1,517,182 930,245 546008
5 182424 0 2058863 1027096 1,031,767 550,097 388997
6 147183 0 1672162 1037366 634,796 294,304 277180
7 117746 0 1337729 1037367 300,362 121,091 194515
8 94197 0 1070183 1037367 32,816 11,504 136499

1865964 0 20708929 8380586 12328343 9324372 5006674

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 29.24 EQUIP VAL: 93,439
\$/BBLPROD: 35,329 WI OIL VAL: 8,484,199 RI OIL VAL: 4,555,548
WI PAYOUT: 3.4 GAS VAL: 840,163 GAS VAL: 451,121
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 66.35 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 14,424,470 WI TOTAL: 9,417,800 RI TOTAL: 5,006,670

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

940,018 320.2 636

30.0 1 35.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,289,890
LAST YR RI VAL: 2,843,850
LAST YR 8/8 VAL: 7,133,740

LAST YR OIL PROD: 98,648
LAST YR GAS PROD: 276,277
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: KARNES 95% DEWITT 5%
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 10078 - BARGMANN 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10078 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10352
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	91,060	1	2,771	2,138	0	63.99	3.38	5.29	.00	132987
01	KARNES COUNTY	1.000000	91,060	2	1,730	1,496	0	65.00	3.41	5.35	.00	84338
02	KARNES COUNTY ROAD &	1.000000	91,060		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	91,060		4,501	3,634	0					217,325
33	FALLS CITY ISD (KARN	1.000000	91,060									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE

\$/BBLRESV: 3.76 EQUIP VAL: 11,383
\$/BBLPROD: 1,728 WI OIL VAL: 12,702 RI OIL VAL: 63,715
WI PAYOUT: .0 GAS VAL: 541 GAS VAL: 2,711
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 91,060 WI TOTAL: 24,630 RI TOTAL: 66,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
77,244	9.8	7	
	40.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 46,130
LAST YR RI VAL: 37,590
LAST YR 8/8 VAL: 83,720

LAST YR OIL PROD: 1,953
LAST YR GAS PROD: 2,027
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9910081 - THUNDERBIRD UNIT FULL WI DECIMAL = .749985 #WELLS: 10
RRC#, WELL#.....: 10081 - RRC DIST.: 02 FULL RI DECIMAL = .250015 DEPTH: 10486
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....: X	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	56,441	17,656	0	63.21	2.42	2.42	.00	2675673
ALT RRC#:	GRAPH.....:	2	36,686	11,476	0	64.22	2.45	2.45	.00	1766977
		3	23,846	7,459	0	65.23	2.48	2.48	.00	1166598
		=====	=====	=====						=====
			116,973	36,591	0					5,609,248

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,716,630	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,716,630	1	32045	0	2707718	1147539*	1,560,179	1,454,867	845409
02	KARNES COUNTY ROAD &	1.000000	3,716,630	2	21087	0	1788064	1158474*	629,590	510,515	489714
03	KARNES COUNTY HOSPIT	1.000000	3,716,630	3	13875	0	1180473	1115518	64,955	45,800	283599
33	FALLS CITY ISD (KARN	1.000000	3,716,630		=====	=====	=====	=====	=====	=====	=====
					67007	0	5676255	3421531	2254724	2011182	1618722

\$/BBLRESV:	22.65	EQUIP VAL:	86,730
\$/BBLPROD:	13,816	WI OIL VAL:	1,987,440
WI PAYOUT:	1.9	GAS VAL:	23,740
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,716,630	WI TOTAL:	2,097,910
		RI TOTAL:	1,618,720

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 66.88	GAS WI GR PRICE: 2.86		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.86		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,041,466	191.8	60	
-----	-----	-----	-----
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	8	EQ SCH#:	41	VAL:	102,880
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 2,104,330
LAST YR RI VAL: 1,055,640
LAST YR 8/8 VAL: 3,159,970

LAST YR OIL PROD: 75,440
LAST YR GAS PROD: 45,319
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 10092 - RED CREST UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10092 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9332

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.....:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	1185	0	92287	92283	4	3	28439			
00	KARNES CO APPRAISAL	1.000000	35,880	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	35,880		1185	0	92287	92283	4	3	28439			
02	KARNES COUNTY ROAD &	1.000000	35,880											
03	KARNES COUNTY HOSPIT	1.000000	35,880											
33	FALLS CITY ISD (KARN	1.000000	35,880											

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.61 GAS WI GR PRICE: 2.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
87,889 6.1 2
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,630
LAST YR RI VAL: 13,960
LAST YR 8/8 VAL: 21,590

LAST YR OIL PROD: 2,235
LAST YR GAS PROD: 1,051

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 10105 - BURDA COLLINS UNIT #1H-20H FULL WI DECIMAL = .765000 #WELLS: 20
RRC#, WELL#.....: 10105 - RRC DIST.: 02 FULL RI DECIMAL = .235000 DEPTH: 11809

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 104,751	272,832	0	63.99	3.38	3.82	.00	5127808
ALT RRC#:	GRAPH.....:	2 65,417	170,384	0	65.00	3.41	3.86	.00	3252860
		3 44,126	114,930	0	66.03	3.45	3.89	.00	2228934
		=====	=====	=====					=====
		214,294	558,146	0					10,609,602

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	9,012,080	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	9,012,080	1	705462	0	5833270	1874595*	3,958,675	3,691,464
02	KARNES COUNTY ROAD &	1.000000	9,012,080	2	444472	0	3697332	1891670*	1,805,662	1,464,156
03	KARNES COUNTY HOSPIT	1.000000	9,012,080	3	303329	0	2532263	1908917*	623,346	439,527
30	KARNES CITY ISD (KAR	1.000000	9,012,080		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	9,012,080		1453263	0	12062865	5675182	6387683	5595147

\$/BBLRESV:	30.02	EQUIP VAL:	195,142		
\$/BBLPROD:	17,362	WI OIL VAL:	4,921,072	RI OIL VAL:	2,833,659
WI PAYOUT:	2.0	GAS VAL:	674,070	GAS VAL:	388,144
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	9,012,080	WI TOTAL:	5,790,280	RI TOTAL:	3,221,800

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,626,281	370.5	965
-----	-----	-----
	40.0 1	40.0 1
	35.0 1	35.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	18	EQ SCH#:	41	VAL:	231,480
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,786,330
LAST YR RI VAL: 2,657,540
LAST YR 8/8 VAL: 7,443,870

LAST YR OIL PROD: 143,554
LAST YR GAS PROD: 259,351
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 10172 - GOLDEN A UNIT W#1H-17H FULL WI DECIMAL = .750000 #WELLS: 17
RRC#, WELL#.....: 10172 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12023
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 15,672,270

01 KARNES COUNTY 1.000000 15,672,270
02 KARNES COUNTY ROAD & 1.000000 15,672,270
03 KARNES COUNTY HOSPIT 1.000000 15,672,270
30 KARNES CITY ISD (KAR 1.000000 15,672,270
40 ECLETO CREEK WATERSH 1.000000 15,672,270

1 118,790 290,495 0 62.79 3.38 4.03 .00 5594118
2 89,092 217,871 0 63.78 3.41 4.08 .00 4261740
3 66,819 163,403 0 64.79 3.45 4.12 .00 3246920
4 50,114 122,552 0 65.82 3.48 4.17 .00 2473904
5 37,585 91,914 0 66.86 3.52 4.21 .00 1884745
6 28,189 68,935 0 67.91 3.55 4.25 .00 1435758
=====

390,589 955,170 0 18,897,185
00 KARNES CO APPRAISAL 1.000000 15,672,270
01 KARNES COUNTY 1.000000 15,672,270
02 KARNES COUNTY ROAD & 1.000000 15,672,270
03 KARNES COUNTY HOSPIT 1.000000 15,672,270
30 KARNES CITY ISD (KAR 1.000000 15,672,270
40 ECLETO CREEK WATERSH 1.000000 15,672,270

1 736405 0 6330523 1456474* 4,874,049 4,545,051 2020581
2 557206 0 4818946 1470360* 3,348,586 2,715,267 1349683
3 422806 0 3669726 1484386* 2,185,340 1,540,904 901279
4 319862 0 2793766 1498552* 1,295,214 794,147 602077
5 242654 0 2127399 1512860* 614,539 327,647 402027
6 183542 0 1619300 1459511 159,789 74,081 268427
=====

2462475 0 21359660 8882143 12477517 9997097 5544074
\$/BBLRESV: 30.19 EQUIP VAL: 131,111
\$/BBLPROD: 31,380 WI OIL VAL: 8,844,562 RI OIL VAL: 4,904,914

WI PAYOUT: 2.9 GAS VAL: 1,152,525 GAS VAL: 639,154
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 15,672,270 WI TOTAL: 10,128,200 RI TOTAL: 5,544,070
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.43 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,322,547 375.8 919

25.0 99 25.0 99
ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 14 EQ SCH#: 41 VAL: 180,040
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,986,780
LAST YR RI VAL: 3,464,690
LAST YR 8/8 VAL: 9,451,470

LAST YR OIL PROD: 147,292
LAST YR GAS PROD: 342,165
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 741726 - FRANKLIN UNIT W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 10174 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10870
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	52,098	110,243	0	62.88	3.38	4.24	.00	2456942
ALT JOB#:	UNIT.....:	2	37,748	79,879	0	63.88	3.41	4.29	.00	1808507
ALT LSE#:	EOR.....:	3	29,240	61,874	0	64.89	3.45	4.33	.00	1423038
ALT RRC#:	GRAPH.....:	4	23,392	49,499	0	65.92	3.48	4.38	.00	1156500
		5	18,713	39,599	0	66.96	3.52	4.42	.00	939797
		6	14,970	31,679	0	68.02	3.55	4.47	.00	763739

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	176,161	372,773	0				8,548,523

00	KARNES CO APPRAISAL	1.000000	6,534,790							
01	KARNES COUNTY	1.000000	6,534,790							
02	KARNES COUNTY ROAD &	1.000000	6,534,790	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	6,534,790		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
33	FALLS CITY ISD (KARN	1.000000	6,534,790	--	-----	-----	-----	-----	-----	-----

				1	279466	0	2736408	753446*	1,982,962	1,849,111	876497
				2	204291	0	2012798	760311*	1,252,487	1,015,604	565656
				3	160099	0	1583137	767244*	815,893	575,294	390117
				4	129193	0	1285693	707246	578,447	354,668	277967
				5	104542	0	1044339	714318	330,021	175,954	197980
				6	84347	0	848086	721461	126,625	58,706	141056
				=====	=====	=====	=====	=====	=====	=====	=====
					961938	0	9510461	4424026	5086435	4029337	2449273

					\$/BBLRESV: 27.41		EQUIP VAL:	56,190			
					\$/BBLPROD: 28,306		WI OIL VAL:	3,621,786		RI OIL VAL:	2,201,539
					WI PAYOUT: 3.1		GAS VAL:	407,547		GAS VAL:	247,732
					RI PAYOUT: 3.6		PRD VAL:	0		PRD VAL:	0
							=====	=====		=====	=====

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE:	6,534,790	WI TOTAL:	4,085,520	RI TOTAL:	2,449,270
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.00
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
653,759	170.6	361	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 520,490
LAST YR RI VAL: 745,610
LAST YR 8/8 VAL: 1,266,100

LAST YR OIL PROD: 75,186
LAST YR GAS PROD: 192,699
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLSVIL

LEASE#, NAME.....: 10206 - KORTH C UNIT #1H-8H,17H,21-24H FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 10206 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11616
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	42,086,560	--	----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	42,086,560	1	2235117	0	30427137	4358887*	26,068,250	24,203,848	9457769
02	KARNES COUNTY ROAD &	1.000000	42,086,560	2	1069618	0	9660993	4401915*	5,259,078	4,209,417	2611270
03	KARNES COUNTY HOSPIT	1.000000	42,086,560	3	567493	0	4909534	4445375*	464,159	320,274	1153920
30	KARNES CITY ISD (KAR	1.000000	42,086,560		=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	1.000000	42,086,560		3872228	0	44997664	13206177	31791487	28733539	13222959
					\$/BBLRESV: 40.24		EQUIP VAL: 130,095				
					\$/BBLPROD: 9,518		WI OIL VAL: 26,260,903		RI OIL VAL: 12,085,070		
					WI PAYOUT: 1.5		GAS VAL: 2,472,607		GAS VAL: 1,137,875		
					RI PAYOUT: 2.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 42,086,560		WI TOTAL: 28,863,610		RI TOTAL: 13,222,950		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.23 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

4,097,988 3678.6 3601

80.0 1 55.0 1
55.0 1 50.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,170,850
LAST YR RI VAL: 1,604,380
LAST YR 8/8 VAL: 4,775,230

LAST YR OIL PROD: 173,540
LAST YR GAS PROD: 184,999
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 10235 - PAWLIK UNIT #1H-3H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 10235 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10637
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	6,383	5,497	0	62.87	3.38	4.13	.00
ALT RRC#:	GRAPH.....:	2	4,468	3,847	0	63.87	3.41	4.17	.00
		3	3,127	2,693	0	64.88	3.45	4.22	.00
		=====	=====	=====					=====
			13,978	12,037	0				667,199

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	425,390	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	425,390	1	13935	0	314909	154172	160,737	147,347	97581
02	KARNES COUNTY ROAD &	1.000000	425,390	2	9841	0	223874	155714	68,160	52,505	58788
03	KARNES COUNTY HOSPIT	1.000000	425,390	3	6970	0	159162	157272	1,890	1,223	35419
33	FALLS CITY ISD (KARN	1.000000	425,390		=====	=====	=====	=====	=====	=====	=====
					30746	0	697945	467158	230787	201075	191788

\$/BBLRESV:	18.34	EQUIP VAL:	32,524		
\$/BBLPROD:	12,263	WI OIL VAL:	192,217	RI OIL VAL:	183,339
WI PAYOUT:	.0	GAS VAL:	8,858	GAS VAL:	8,449
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	425,390	WI TOTAL:	233,600	RI TOTAL:	191,790

*** PARAMETERS ***

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.52	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.87	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
146,831	20.9	18
-----	-----	-----
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 265,740
LAST YR RI VAL: 189,770
LAST YR 8/8 VAL: 455,510

LAST YR OIL PROD: 9,078
LAST YR GAS PROD: 7,050

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 732612 - JIMMERSON UNIT W#1H,8H,10H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 10275 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10582
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	21,261	36,935	0	62.88	3.38	3.87	.00
ALT RRC#:	GRAPH.....:	2	13,278	18,095	0	63.88	3.41	3.91	.00
		3	8,956	11,727	0	64.89	3.45	3.95	.00
		=====	=====	=====					=====
			43,495	66,757	0				2,074,684

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,454,170	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,454,170	1	93630	0	1096299	511306*	584,993	545,506
02	KARNES COUNTY ROAD &	1.000000	1,454,170	2	46278	0	682427	429560	252,867	205,042
03	KARNES COUNTY HOSPIT	1.000000	1,454,170	3	30344	0	466210	433855	32,355	22,813
33	FALLS CITY ISD (KARN	1.000000	1,454,170	=====	=====	=====	=====	=====	=====	=====
					170252	0	2244936	1374721	870215	773361

\$/BBLRESV:	21.91	EQUIP VAL:	32,524		
\$/BBLPROD:	12,672	WI OIL VAL:	714,710	RI OIL VAL:	599,129
WI PAYOUT:	1.9	GAS VAL:	58,650	GAS VAL:	49,165
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,454,170	WI TOTAL:	805,880	RI TOTAL:	648,290

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
405,054	75.2	160	
-----	-----	-----	-----
	40.0 1	60.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,429,800
LAST YR RI VAL: 730,760
LAST YR 8/8 VAL: 2,160,560

LAST YR OIL PROD: 33,763
LAST YR GAS PROD: 25,819
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 10295 - BERNICE UNIT W#1H-4H,10H,12H FULL WI DECIMAL = .800182 #WELLS: 6
RRC#, WELL#.....: 10295 - RRC DIST.: 02 FULL RI DECIMAL = .199818 DEPTH: 10613

OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:

ALT JOB#: UNIT.....:

ALT LSE#: EOR.....:

ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 4,966,640

01 KARNES COUNTY 1.000000 4,966,640

02 KARNES COUNTY ROAD & 1.000000 4,966,640

03 KARNES COUNTY HOSPIT 1.000000 4,966,640

33 FALLS CITY ISD (KARN 1.000000 4,966,640

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 55,885 29,622 0 63.33 3.38 3.38 .00 2832002

2 40,493 21,464 0 64.33 3.41 3.41 .00 2084406

3 30,369 16,098 0 65.34 3.45 3.45 .00 1587849

4 22,777 12,073 0 66.38 3.48 3.48 .00 1209842

=====

149,524 79,257 0 7,714,099

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 80116 0 2912118 1004835* 1,907,283 1,778,541 681089

2 58567 0 2142973 1014198* 1,128,775 915,290 439650

3 44441 0 1632290 1023654* 608,636 429,154 293752

4 33620 0 1243462 964706 278,756 170,916 196297

=====

216744 0 7930843 4007393 3923450 3293901 1610788

\$/BBLRESV: 26.78 EQUIP VAL: 61,950

\$/BBLPROD: 21,879 WI OIL VAL: 3,203,879 RI OIL VAL: 1,566,765

WI PAYOUT: 2.5 GAS VAL: 90,019 GAS VAL: 44,021

RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 4,966,640 WI TOTAL: 3,355,850 RI TOTAL: 1,610,790

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.00 GAS WI GR PRICE: 3.98

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

891,748 183.0 97

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,077,650

LAST YR RI VAL: 1,138,300

LAST YR 8/8 VAL: 3,215,950

LAST YR OIL PROD: 86,455

LAST YR GAS PROD: 41,961

* CAPITAL EXPENDITURE INCLUDED

REMARKS1: 98% LEASE USE FOR 2021

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 10318 - GOLDEN B UNIT W#1H-20H FULL WI DECIMAL = .750840 #WELLS: 19
RRC#, WELL#.....: 10318 - RRC DIST.: 02 FULL RI DECIMAL = .249160 DEPTH: 11620
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 16,864,410
01 KARNES COUNTY 1.000000 16,864,410

02 KARNES COUNTY ROAD & 1.000000 16,864,410
03 KARNES COUNTY HOSPIT 1.000000 16,864,410
30 KARNES CITY ISD (KAR 1.000000 16,864,410
40 ECLETO CREEK WATERSH 1.000000 16,864,410

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.32 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,426,264 368.7 1025

25.0 1 30.0 1
20.0 99 25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 16 EQ SCH#: 41 VAL: 205,760
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,339,730
LAST YR RI VAL: 4,370,650
LAST YR 8/8 VAL: 12,710,380

LAST YR OIL PROD: 150,973
LAST YR GAS PROD: 437,957
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 10379 - COLLEEN UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 10379 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11133
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,202,940	1	15,330	25,896	0	63.99	2.86	2.86	.00	735725
01	KARNES COUNTY	1.000000	1,202,940	2	11,108	18,081	0	65.00	2.89	2.89	.00	541515
02	KARNES COUNTY ROAD &	1.000000	1,202,940	3	8,604	14,437	0	66.03	2.92	2.92	.00	426092
03	KARNES COUNTY HOSPIT	1.000000	1,202,940	4	6,883	12,271	0	67.08	2.95	2.95	.00	346294
30	KARNES CITY ISD (KAR	1.000000	1,202,940		41,925	70,685	0					2,049,626

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	55547	0	791272	386789*	404,483	373,944	244894
01	39191	0	580706	390166*	190,540	150,559	154935
02	31617	0	457709	393578*	64,131	43,311	105275
03	27151	0	373445	348024	25,421	14,673	74046
30	153506	0	2203132	1518557	684575	582487	579150

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
321,704	50.2	88	
	30.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 471,850
LAST YR RI VAL: 467,160
LAST YR 8/8 VAL: 939,010

LAST YR OIL PROD: 20,914
LAST YR GAS PROD: 40,224
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 9910445 - KORTH B UNIT FULL WI DECIMAL = .750000 #WELLS: 13
RRC#, WELL#.....: 10445 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10909
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	102,348	118,592	0	62.71	3.38	4.10	.00	4813682
ALT JOB#:	UNIT.....: X	2	69,038	79,995	0	63.71	3.41	4.15	.00	3298808
ALT LSE#:	EOR.....:	3	50,022	57,962	0	64.72	3.45	4.19	.00	2428068
ALT RRC#:	GRAPH.....:	4	37,516	43,471	0	65.73	3.48	4.24	.00	1849470
		5	28,137	32,603	0	66.78	3.52	4.28	.00	1409260

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	287,061	332,623	0				13,799,288
-----	-------------------	---------	-----------	---------	---------	---	--	--	--	------------

00	KARNES CO APPRAISAL	1.000000	10,955,460	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	10,955,460	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	10,955,460	--	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	10,955,460	1	300631	0	5114313	1217218*	3,897,095	3,618,374
30	KARNES CITY ISD (KAR	1.000000	10,955,460	2	204587	0	3503395	1228700*	2,274,695	1,820,689
40	ECLETO CREEK WATERSH	.870000	9,531,250	3	149977	0	2578045	1240297*	1,337,748	923,059
				4	113461	0	1962931	1183009	779,922	463,928
				5	86074	0	1495334	1194840	300,494	154,090
				=====	=====	=====	=====	=====	=====	=====
				854730	0	14654018	6064064	8589954	6980140	3857336

\$/BBLRESV:	30.53	EQUIP VAL:	117,999		
\$/BBLPROD:	25,198	WI OIL VAL:	6,573,002	RI OIL VAL:	3,632,345
WI PAYOUT:	2.7	GAS VAL:	407,131	GAS VAL:	224,987
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	10,955,460	WI TOTAL:	7,098,130	RI TOTAL:	3,857,330

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.35 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.84
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,093,541	347.8	403	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 12 EQ SCH#: 41 VAL: 154,320
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,935,380
LAST YR RI VAL: 2,110,880
LAST YR 8/8 VAL: 6,046,260

LAST YR OIL PROD: 128,090
LAST YR GAS PROD: 160,755
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: UNIT 9910445
REMARKS2: API 255.32908 P#753351
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10477 - NICHOLS A W#1H,3H-10H,13H-21H FULL WI DECIMAL = .749965 #WELLS: 18
RRC#, WELL#.....: 10477 - RRC DIST.: 02 FULL RI DECIMAL = .250035 DEPTH: 12310
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 123,977	617,988	0	62.77	3.38	3.88	.00	5836255
ALT RRC#:	GRAPH.....:	2 71,220	339,893	0	63.76	3.41	3.92	.00	3405581
		3 44,477	186,941	0	64.76	3.45	3.96	.00	2160147
		=====	=====	=====					=====
		239,674	1,144,822	0					11,401,983

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	11,515,480	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	11,515,480	1	1566526	0	7402781	2100360*	5,302,421	4,944,507
02	KARNES COUNTY ROAD &	1.000000	11,515,480	2	869237	0	4274818	2085205	2,189,613	1,775,491
03	KARNES COUNTY HOSPIT	1.000000	11,515,480	3	483688	0	2643835	2106058	537,777	379,192
30	KARNES CITY ISD (KAR	1.000000	11,515,480		=====	=====	=====	=====	=====	=====
					2919451	0	14321434	6291623	8029811	7099190

\$/BBLRESV:	31.44	EQUIP VAL:	173,460		
\$/BBLPROD:	16,455	WI OIL VAL:	5,652,006	RI OIL VAL:	3,377,928
WI PAYOUT:	1.9	GAS VAL:	1,447,177	GAS VAL:	864,907
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	11,515,480	WI TOTAL:	7,272,640	RI TOTAL:	4,242,840

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.40	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.57	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
1,966,248	458.0	2283
-----	-----	-----
	45.0 1	45.0 99
	40.0 1	
	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	16	EQ SCH#:	41	VAL:	205,760
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,179,020
LAST YR RI VAL: 3,064,210
LAST YR 8/8 VAL: 7,243,230

LAST YR OIL PROD: 212,481
LAST YR GAS PROD: 861,262
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 736483 - WESSENDORFF A UT #1H,16H FULL WI DECIMAL = .777210 #WELLS: 2
RRC#, WELL#.....: 10483 - RRC DIST.: 02 FULL RI DECIMAL = .222790 DEPTH: 13062
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 1,833	0	0	63.99	3.38	3.71	.00	91162
ALT RRC#:	GRAPH.....:	2 1,374	0	0	65.00	3.41	3.75	.00	69450
		3 1,031	0	0	66.03	3.45	3.79	.00	52913
		4 773	0	0	67.08	3.48	3.82	.00	40316
		=====	=====	=====					=====
		5,011	0	0					253,841

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	71,650	1	0	0	91162	83508*	7,654	6,818	23373
01	KARNES COUNTY	1.000000	71,650	2	0	0	69450	83844*	-14,394	-10,177	14245
02	KARNES COUNTY ROAD &	1.000000	71,650	3	0	0	52913	34182	18,731	10,510	8683
03	KARNES COUNTY HOSPIT	1.000000	71,650	4	0	0	40316	34523	5,793	2,580	5293
31	KENEDY ISD	1.000000	71,650		0	0	253841	236057	17784	9731	51594

\$/BBLRESV:	2.50	EQUIP VAL:	10,325
\$/BBLPROD:	2,159	WI OIL VAL:	9,731
WI PAYOUT:	.0	GAS VAL:	0
RI PAYOUT:	2.4	PRD VAL:	0
=====			
8/8 VALUE:	71,650	WI TOTAL:	20,060
		RI TOTAL:	51,590

*** PARAMETERS ***

MO SHIFT: 6 DISC: 26.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

31,913 5.8

25.0 99
45.0 1
35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,030
LAST YR RI VAL: 1,010
LAST YR 8/8 VAL: 13,040

LAST YR OIL PROD: 414
LAST YR GAS PROD: 745
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 10521 - HELEN UNIT W#1H-2H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 10521 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10830
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	677,520	1	10,603	26,868	0	62.83	3.38	5.29	.00	499640
01	KARNES COUNTY	1.000000	677,520	2	6,622	20,151	0	63.83	3.41	5.35	.00	317012
02	KARNES COUNTY ROAD &	1.000000	677,520		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	677,520		17,225	47,019	0					816,652
30	KARNES CITY ISD (KAR	1.000000	677,520									

\$/BBLRESV: 24.07 EQUIP VAL: 22,767
\$/BBLPROD: 11,056 WI OIL VAL: 310,961 RI OIL VAL: 260,116
WI PAYOUT: 1.8 GAS VAL: 45,558 GAS VAL: 38,109
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 677,520 WI TOTAL: 379,290 RI TOTAL: 298,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.48 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
256,519	37.5	85	
	40.0 1	25.0 99	
	35.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 275,930
LAST YR RI VAL: 207,620
LAST YR 8/8 VAL: 483,550

LAST YR OIL PROD: 17,239
LAST YR GAS PROD: 30,952

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 56 - RICHTER A UNIT W#1H-11H FULL WI DECIMAL = .750000 #WELLS: 11
RRC#, WELL#.....: 10536 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11185
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	40,315	168,797	0	62.86	3.04	3.04	.00
ALT RRC#:	GRAPH.....:	2	27,194	126,597	0	63.86	3.07	3.07	.00
		3	19,035	94,948	0	64.87	3.10	3.10	.00
		=====	=====	=====					=====
			86,544	390,342	0				4,129,247

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,932,780	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,932,780	1	384857	0	2285508	1167723*	1,117,785	1,042,335
02	KARNES COUNTY ROAD &	1.000000	2,932,780	2	291491	0	1593948	1178840*	415,108	336,598
03	KARNES COUNTY HOSPIT	1.000000	2,932,780	3	220755	0	1146894	1134068	12,826	9,043
30	KARNES CITY ISD (KAR	1.000000	2,932,780	=====	=====	=====	=====	=====	=====	=====
					897103	0	5026350	3480631	1545719	1387976

\$/BBLRESV:	17.57	EQUIP VAL:	119,254
\$/BBLPROD:	11,097	WI OIL VAL:	1,140,249
WI PAYOUT:	1.9	GAS VAL:	247,726
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,932,780	WI TOTAL:	1,507,230
		RI TOTAL:	1,425,550

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.51 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
1,058,784	137.0	534	
-----	-----	-----	-----
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 11 EQ SCH#: 41 VAL: 141,460
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,350,430
LAST YR RI VAL: 1,307,780
LAST YR 8/8 VAL: 2,658,210

LAST YR OIL PROD: 61,673
LAST YR GAS PROD: 213,228
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.32987 P#755280
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 9910612 - KORTH A UNIT FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 10612 - 1H-6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11470
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	34,380	99,520	0	62.71	3.38	4.19	.00	1616977
ALT JOB#:	UNIT.....: X	2	21,471	62,150	0	63.71	3.41	4.24	.00	1025938
ALT LSE#:	EOR.....:	3	14,991	43,394	0	64.72	3.45	4.28	.00	727663
ALT RRC#:	GRAPH.....:	4	11,243	32,545	0	65.73	3.48	4.32	.00	554264
		5	8,432	24,409	0	66.78	3.52	4.37	.00	422339

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	90,517	262,018	0	4,347,181
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	3,696,840	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	3,696,840	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	3,696,840								
03	KARNES COUNTY HOSPIT	1.000000	3,696,840	1	252283	0	1869260	479026*	1,390,234	1,296,392	602452
30	KARNES CITY ISD (KAR	1.000000	3,696,840	2	158949	0	1184887	452607	732,280	593,783	335084
40	ECLETO CREEK WATERSH	1.000000	3,696,840	3	112282	0	839945	457133	382,812	269,924	208263
				4	84944	0	639208	461704	177,504	108,835	139017
				5	64440	0	486779	466321	20,458	10,907	92855
				672898	0	5020079	2316791	2703288	2279841	1377671	

\$/BBLRESV:	29.08	EQUIP VAL:	39,333		
\$/BBLPROD:	21,647	WI OIL VAL:	1,974,247	RI OIL VAL:	1,193,005
WI PAYOUT:	2.5	GAS VAL:	305,592	GAS VAL:	184,664
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	3,696,840	WI TOTAL:	2,319,170	RI TOTAL:	1,377,670

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.35 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
426,787	121.6	352	
40.0	1	40.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,216,460
LAST YR RI VAL: 631,850
LAST YR 8/8 VAL: 1,848,310

LAST YR OIL PROD: 41,461
LAST YR GAS PROD: 119,375
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 57 - RICHTER SOUTH UNIT W#1H-7H FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 10676 - 1H-7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11338
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	9,445,330	1	51,516	258,317	63.99	3.22	3.22	.00	2472382
01	KARNES COUNTY	1.000000	9,445,330	2	41,212	232,485	65.00	3.26	3.26	.00	2009124
02	KARNES COUNTY ROAD &	1.000000	9,445,330	3	32,970	209,236	66.03	3.29	3.29	.00	1632769
03	KARNES COUNTY HOSPIT	1.000000	9,445,330	4	26,376	188,313	67.08	3.33	3.33	.00	1326986
30	KARNES CITY ISD (KAR	1.000000	9,445,330	5	21,100	169,481	68.13	3.36	3.36	.00	1078206
				6	16,880	152,533	69.22	3.40	3.40	.00	876365
				7	13,504	137,280	69.22	3.40	3.40	.00	701092
				8	10,803	123,552	69.22	3.40	3.40	.00	560873
				=====	=====	=====					=====
					214,361	1,471,197					10,657,797
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	-----	-----	-----	-----	-----	-----	-----

1	623836	0	3096218	780010*	2,316,208	2,159,864	966628
2	568427	0	2577551	734281	1,843,270	1,494,653	705880
3	516292	0	2149061	741623	1,407,438	992,398	516254
4	470312	0	1797298	749040	1,048,258	642,728	378733
5	427094	0	1505300	756530	748,770	399,214	278245
6	388961	0	1265326	764095	501,231	232,380	205165
7	350065	0	1051157	764095	287,062	115,729	149510
8	315058	0	875931	764095	111,836	39,206	109285
	=====	=====	=====	=====	=====	=====	=====
	3660045	0	14317842	6053769	8264073	6076172	3309700

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 \$/BBLRESV: 28.13 EQUIP VAL: 59,461
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 38,217 WI OIL VAL: 4,522,926 RI OIL VAL: 2,463,645
WI PAYOUT: 3.5 GAS VAL: 1,553,240 GAS VAL: 846,052
RI PAYOUT: 4.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
692,391	157.8	746	
-----	-----	-----	-----
	20.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,752,370
LAST YR RI VAL: 2,373,970
LAST YR 8/8 VAL: 6,126,340

LAST YR OIL PROD: 64,011
LAST YR GAS PROD: 261,020
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33117 P#764520
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 60 - ROTH UNIT W#1H-4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 10700 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11193
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 18,811	79,399	0	62.85	3.13	3.13	.00	886704
ALT JOB#:	2 13,630	57,530	0	63.85	3.16	3.16	.00	652707
ALT LSE#:	3 10,222	43,147	0	64.86	3.19	3.19	.00	497274
ALT RRC#:	=====	=====	=====					=====
	42,663	180,076	0					2,036,685

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,465,220	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,465,220	1	186389	0	1073093	536050	537,043	498,634
02	KARNES COUNTY ROAD &	1.000000	1,465,220	2	136346	0	789053	541410	247,643	198,215
03	KARNES COUNTY HOSPIT	1.000000	1,465,220	3	103230	0	600504	546825	53,679	37,039
30	KARNES CITY ISD (KAR	1.000000	1,465,220	=====	=====	=====	=====	=====	=====	=====
				425965	0	2462650	1624285	838365	733888	687967

\$/BBLRESV:	18.97	EQUIP VAL:	43,365		
\$/BBLPROD:	13,137	WI OIL VAL:	606,947	RI OIL VAL:	568,969
WI PAYOUT:	2.0	GAS VAL:	126,941	GAS VAL:	118,998
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,465,220	WI TOTAL:	777,250	RI TOTAL:	687,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.50 GAS WI GR PRICE: 3.69
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.69
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
510,524	61.6	260	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 695,440
LAST YR RI VAL: 530,620
LAST YR 8/8 VAL: 1,226,060

LAST YR OIL PROD: 24,529
LAST YR GAS PROD: 93,067

REMARKS1:
REMARKS2: API 255.32742 P#752238
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 78 - BEICKER ROBERTS UNIT W#3H,4H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 10774 - 3H,4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11039
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	312,740	1	19605	0	247172	100227	146,945	137,025	80169
01	KARNES COUNTY	1.000000	312,740	2	14339	0	140974	101230	39,744	32,227	40552
02	KARNES COUNTY ROAD &	1.000000	312,740								
03	KARNES COUNTY HOSPIT	1.000000	312,740		33944	0	388146	201457	186689	169252	120721
30	KARNES CITY ISD (KAR	.310000	96,950								
33	FALLS CITY ISD (KARN	.690000	215,790								
					\$/BBLRESV: 27.71		EQUIP VAL:	22,767			
					\$/BBLPROD: 11,072		WI OIL VAL:	154,451	RI OIL VAL:	110,164	
					WI PAYOUT: .0		GAS VAL:	14,801	GAS VAL:	10,557	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	312,740	WI TOTAL:	192,020	RI TOTAL:	120,720	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.87 GAS WI GR PRICE: 2.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.77
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

95,455 18.6 40

50.0 1 30.0 1
40.0 1 25.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,790
LAST YR RI VAL: 80,900
LAST YR 8/8 VAL: 119,690

LAST YR OIL PROD: 7,577
LAST YR GAS PROD: 14,733

REMARKS1:
REMARKS2: API 255.33380 P#770784
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 81 - BERDIE UNIT W#1H-12H,18H FULL WI DECIMAL = .771448 #WELLS: 11
RRC#, WELL#.....: 10782 - RRC DIST.: 02 FULL RI DECIMAL = .228552 DEPTH: 10474
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	110,660	126,954	0	62.88	3.38	4.94	.00	5367967
ALT JOB#:	UNIT.....:	2	69,107	75,908	0	63.88	3.41	4.99	.00	3405600
ALT LSE#:	EOR.....:	3	44,919	49,340	0	64.89	3.45	5.04	.00	2248639
ALT RRC#:	GRAPH.....:	4	29,197	32,071	0	65.92	3.48	5.09	.00	1484816
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			253,883	284,273	0					12,507,022

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	10,495,950	1	331032	0	5698999	1235420	4,463,579	4,162,287	1623739
01	KARNES COUNTY	1.000000	10,495,950	2	199686	0	3605286	1247775	2,357,511	1,911,634	900051
02	KARNES COUNTY ROAD &	1.000000	10,495,950	3	131319	0	2379958	1260252	1,119,706	789,515	521062
03	KARNES COUNTY HOSPIT	1.000000	10,495,950	4	86099	0	1570915	1272855	298,060	182,753	301676
30	KARNES CITY ISD (KAR	.900000	9,446,360	=====	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.100000	1,049,590		748136	0	13255158	5016302	8238856	7046189	3346528
				\$/BBLRESV: 33.95		EQUIP VAL: 103,250					
				\$/BBLPROD: 22,019		WI OIL VAL: 6,648,488		RI OIL VAL: 3,157,643			
				WI PAYOUT: 2.3		GAS VAL: 397,694		GAS VAL: 188,881			
				RI PAYOUT: 2.7		PRD VAL: 0		PRD VAL: 0			
				8/8 VALUE: 10,495,950		WI TOTAL: 7,149,430		RI TOTAL: 3,346,520			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,176,591 391.4 469

40.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 10 EQ SCH#: 41 VAL: 128,600
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,769,620
LAST YR RI VAL: 2,905,240
LAST YR 8/8 VAL: 8,674,860

LAST YR OIL PROD: 180,091
LAST YR GAS PROD: 194,737

REMARKS1:
REMARKS2: API 255.33306 P#768376
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 768469 - CIONE UNIT #2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10818 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10455
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	384,620
01	KARNES COUNTY	1.000000	384,620
02	KARNES COUNTY ROAD &	1.000000	384,620
03	KARNES COUNTY HOSPIT	1.000000	384,620
33	FALLS CITY ISD (KARN	1.000000	384,620

YR	OIL	PRDCTN	8/8 ANNUAL GAS	PRDCTN	8/8 ANNUAL PRD	PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	4,397		1,696		0		63.21	3.38	3.79	.00	208451
2	3,186		1,099		0		64.22	3.41	3.83	.00	153454
3	2,468		796		0		65.23	3.45	3.87	.00	120741
4	1,974		597		0		66.26	3.48	3.91	.00	98118
=====											=====
	12,025		4,188		0						580,764

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	4299	0	212750	83350	129,400	120,665	66583
2	2811	0	156265	84183	72,082	58,449	42888
3	2060	0	122801	85025	37,776	26,635	29560
4	1558	0	99676	85876	13,800	8,461	21045
=====							
	10728	0	591492	338434	253058	214210	160076

\$/BBLRESV: 23.32 EQUIP VAL: 10,325
\$/BBLPROD: 19,475 WI OIL VAL: 210,325 RI OIL VAL: 157,173
WI PAYOUT: 2.6 GAS VAL: 3,885 GAS VAL: 2,903
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 384,620 WI TOTAL: 224,540 RI TOTAL: 160,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.88 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.47
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
79,381	14.4	6	

	30.0 1	40.0 1	
	25.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 42,760
LAST YR RI VAL: 37,130
LAST YR 8/8 VAL: 79,890

LAST YR OIL PROD: 5,658
LAST YR GAS PROD: 4,270

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 93 - KRAWIETZ UNIT W#1H FULL WI DECIMAL = .750100 #WELLS: 1
RRC#, WELL#.....: 10822 - 1H RRC DIST.: 02 FULL RI DECIMAL = .249900 DEPTH: 10849
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,447	24,158	0	62.00	2.49	2.49	.00	485850
ALT JOB#:	UNIT.....:	2	8,357	19,922	0	62.99	2.52	2.52	.00	394887
ALT LSE#:	EOR.....:	3	6,686	16,933	0	63.98	2.55	2.55	.00	320874
ALT RRC#:	GRAPH.....:	4	5,348	14,393	0	64.99	2.57	2.57	.00	260752
		5	4,279	12,234	0	66.03	2.60	2.60	.00	211940

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	35,117	87,640	0				1,674,303
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,143,590	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,143,590	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,143,590							
03	KARNES COUNTY HOSPIT	1.000000	1,143,590	1	45121	0	530971	201521	329,450	307,212
33	FALLS CITY ISD (KARN	1.000000	1,143,590	2	37658	0	432545	203536	229,009	185,696
				3	32390	0	353264	205571	147,693	104,139
				4	27747	0	288499	207626	80,873	49,586
				5	23861	0	235801	209703	26,098	13,914
				166777	0	1841080	1027957	813123	660547	473212

\$/BBLRESV:	22.81	EQUIP VAL:	9,833		
\$/BBLPROD:	25,026	WI OIL VAL:	600,710	RI OIL VAL:	430,345
WI PAYOUT:	2.8	GAS VAL:	59,836	GAS VAL:	42,866
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.60 GAS WI GR PRICE: 2.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.94
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
191,925	32.0	74	
	20.0 99	20.0 1	15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 174,160
LAST YR RI VAL: 205,460
LAST YR 8/8 VAL: 379,620

LAST YR OIL PROD: 12,588
LAST YR GAS PROD: 38,064

REMARKS1:
REMARKS2: API 255.33662 P#780147
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 100 - DIVER UNIT W#1H,19H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 10845 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10715
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,036	39,488	0	63.99	2.99	2.99	.00	1393510
ALT JOB#:	UNIT.....:	2	15,904	21,628	0	65.00	3.03	3.03	.00	775320
ALT LSE#:	EOR.....:	3	10,307	14,017	0	66.03	3.05	3.05	.00	510428
ALT RRC#:	GRAPH.....:	4	7,214	9,811	0	67.08	3.09	3.09	.00	362982
		=====	=====	=====						=====
			62,461	84,944	0					3,042,240

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,429,770	1	88552	0	1482062	374067	1,107,995	1,033,205	462694
01	KARNES COUNTY	1.000000	2,429,770	2	49150	0	824470	377808	446,662	362,184	225787
02	KARNES COUNTY ROAD &	1.000000	2,429,770	3	32064	0	542492	381587	160,905	113,456	130320
03	KARNES COUNTY HOSPIT	1.000000	2,429,770	4	22739	0	385721	385402	319	195	81281
33	FALLS CITY ISD (KARN	1.000000	2,429,770	=====	=====	=====	=====	=====	=====	=====	=====
					192505	0	3234745	1518864	1715881	1509040	900082

\$/BBLRESV: 30.30	EQUIP VAL: 20,650		
\$/BBLPROD: 16,821	WI OIL VAL: 1,419,234	RI OIL VAL: 846,516	
WI PAYOUT: 1.9	GAS VAL: 89,804	GAS VAL: 53,565	
RI PAYOUT: 2.7	PRD VAL: 0	PRD VAL: 0	
=====			
8/8 VALUE: 2,429,770	WI TOTAL: 1,529,690	RI TOTAL: 900,080	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.53	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.53	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
356,255	112.5	153
	50.0 1	50.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#: 41	VAL: 25,720
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,160,590
LAST YR RI VAL: 1,178,200
LAST YR 8/8 VAL: 4,338,790

LAST YR OIL PROD: 63,538
LAST YR GAS PROD: 58,672

REMARKS1:
REMARKS2: API 255.33702 P#781303
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 678 - HOFFMAN UNIT W#12H-15H,17H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 11282 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10876
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	67,826	93,623	0	62.86	3.38	5.15	.00
ALT RRC#:	GRAPH.....:	2	29,758	34,717	0	63.86	3.41	5.21	.00
		3	17,793	20,758	0	64.87	3.45	5.26	.00
		=====	=====	=====					=====
			115,377	149,098	0				5,488,590

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,868,610	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,868,610	1	237334	0	3434991	822569*	2,612,422	2,436,083
02	KARNES COUNTY ROAD &	1.000000	4,868,610	2	88789	0	1514048	830167*	683,881	554,538
03	KARNES COUNTY HOSPIT	1.000000	4,868,610	3	53711	0	919385	837842*	81,543	57,496
30	KARNES CITY ISD (KAR	.030000	146,060	=====	=====	=====	=====	=====	=====	=====
33	FALLS CITY ISD (KARN	.970000	4,722,550		379834	0	5868424	2490578	3377846	3048117

\$/BBLRESV:	32.95	EQUIP VAL:	54,206		
\$/BBLPROD:	12,102	WI OIL VAL:	2,850,825	RI OIL VAL:	1,651,964
WI PAYOUT:	1.7	GAS VAL:	197,289	GAS VAL:	114,323
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	4,868,610	WI TOTAL:	3,102,320	RI TOTAL:	1,766,290

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.51	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.07	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
723,685	314.1	513
-----	-----	-----
	65.0 1	75.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,354,880
LAST YR RI VAL: 2,165,180
LAST YR 8/8 VAL: 6,520,060

LAST YR OIL PROD: 134,150
LAST YR GAS PROD: 240,125
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35006 P#815391
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 680 - HONS UNIT W#1H,15H-19H FULL WI DECIMAL = .748170 #WELLS: 6
RRC#, WELL#.....: 11283 - RRC DIST.: 02 FULL RI DECIMAL = .251830 DEPTH: 10854
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	99,134	225,334	0	63.99	3.38	4.53	.00	4746080
ALT JOB#:	UNIT.....:	2	54,298	146,033	0	65.00	3.41	4.58	.00	2640569
ALT LSE#:	EOR.....:	3	33,909	105,811	0	66.03	3.45	4.63	.00	1675161
ALT RRC#:	GRAPH.....:	4	22,040	79,358	0	67.08	3.48	4.67	.00	1106170
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			209,381	556,536	0					10,167,980

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	9,631,410	1	569828	0	5315908	1094100	4,221,808	3,936,836	1736966
01	KARNES COUNTY	1.000000	9,631,410	2	372568	0	3013137	1105041	1,908,096	1,547,218	868591
02	KARNES COUNTY ROAD &	1.000000	9,631,410	3	273118	0	1948279	1116091	832,188	586,784	495261
03	KARNES COUNTY HOSPIT	1.000000	9,631,410	4	206620	0	1312790	1127251	185,539	113,760	294376
33	FALLS CITY ISD (KARN	1.000000	9,631,410	=====	=====	=====	=====	=====	=====	=====	=====
					1422134	0	11590114	4442483	7147631	6184598	3395194

\$/BBLRESV: 34.64	EQUIP VAL: 51,625
\$/BBLPROD: 18,881	WI OIL VAL: 5,425,729
WI PAYOUT: 2.1	GAS VAL: 758,863
RI PAYOUT: 2.7	PRD VAL: 0
=====	
8/8 VALUE: 9,631,410	WI TOTAL: 6,236,220
	RI TOTAL: 3,395,190

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.34	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
1,042,000	384.1	797
	50.0 1	40.0 1
	40.0 1	30.0 1
	35.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,754,810
LAST YR RI VAL: 3,019,510
LAST YR 8/8 VAL: 8,774,320

LAST YR OIL PROD: 208,267
LAST YR GAS PROD: 266,559

REMARKS1:
REMARKS2: API 255.35004 P#815380
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 819 - LONG-FISCHER #1-2,10,13-14 FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 11404 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11010
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	56,461	40,629	0	63.99	2.98	2.98	.00
ALT RRC#:	GRAPH.....:	2	33,876	19,904	0	65.00	3.01	3.01	.00
		3	20,325	11,942	0	66.03	3.04	3.04	.00
		=====	=====	=====					=====
			110,662	72,475	0				5,367,781

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	4,411,720	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	4,411,720	1	90806	0	2800511	787500	2,013,011	1,877,133
02	KARNES COUNTY ROAD &	1.000000	4,411,720	2	44933	0	1696417	795375	901,042	730,628
03	KARNES COUNTY HOSPIT	1.000000	4,411,720	3	27229	0	1033821	803328	230,493	162,522
33	FALLS CITY ISD (KARN	1.000000	4,411,720	=====	=====	=====	=====	=====	=====	=====
					162968	0	5530749	2386203	3144546	2770283

\$/BBLRESV:	32.40	EQUIP VAL:	54,206
\$/BBLPROD:	17,951	WI OIL VAL:	2,688,654
WI PAYOUT:	1.9	GAS VAL:	81,626
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	4,411,720	WI TOTAL:	2,824,490
		RI TOTAL:	1,587,230

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.51	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.51	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
750,000	199.7	176
-----	-----	-----
	40.0 99	60.0 1
		40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,794,480
LAST YR RI VAL: 2,785,320
LAST YR 8/8 VAL: 7,579,800

LAST YR OIL PROD: 102,891
LAST YR GAS PROD: 109,735

REMARKS1:
REMARKS2: API 255.35397 P#824614
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 1759 - BEICKER W#7H,9H,11H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11532 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10740
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	34,811	11,875	0	63.99	3.38	3.69	.00
ALT RRC#:	GRAPH.....:	2	20,814	7,416	0	65.00	3.41	3.73	.00
		3	13,529	4,820	0	66.03	3.45	3.76	.00
		=====	=====	=====					=====
			69,154	24,111	0				3,355,345

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,759,630	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,759,630	1	30103	0	1700770	503482*	1,197,288	1,116,470
02	KARNES COUNTY ROAD &	1.000000	2,759,630	2	18966	0	1033649	451957	581,692	471,676
03	KARNES COUNTY HOSPIT	1.000000	2,759,630	3	12473	0	682468	456477	225,991	159,348
33	FALLS CITY ISD (KARN	1.000000	2,759,630	=====	=====	=====	=====	=====	=====	=====
					61542	0	3416887	1411916	2004971	1747494

\$/BBLRESV:	33.09	EQUIP VAL:	32,524
\$/BBLPROD:	17,792	WI OIL VAL:	1,716,018
WI PAYOUT:	2.0	GAS VAL:	31,474
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,759,630	WI TOTAL:	1,780,020
		RI TOTAL:	979,610

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.35	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
426,174	128.6	42
-----	-----	-----
	45.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 235,800
LAST YR RI VAL: 198,060
LAST YR 8/8 VAL: 433,860

LAST YR OIL PROD: 48,277
LAST YR GAS PROD: 9,267
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35768 P#835709
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3104 - BURRIS UNIT W#1H,2H,7H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11744 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10755
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	36,127	29,969	0	62.88	3.38	3.67	.00	1703749
ALT JOB#:	UNIT.....:	2	25,288	18,716	0	63.88	3.41	3.70	.00	1211591
ALT LSE#:	EOR.....:	3	17,702	12,165	0	64.89	3.45	3.75	.00	861523
ALT RRC#:	GRAPH.....:	4	12,391	7,907	0	65.92	3.48	3.78	.00	612639
		5	8,674	5,139	0	66.96	3.52	3.82	.00	435613

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	100,182	73,896	0	4,825,115
-----	-------------------	---------	-----------	---------	--------	---	-----------

00	KARNES CO APPRAISAL	1.000000	3,794,230	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,794,230	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,794,230	1	75971	0	1779720	433503*	1,346,217	1,255,347
03	KARNES COUNTY HOSPIT	1.000000	3,794,230	2	47866	0	1259457	437442*	822,015	666,547
33	FALLS CITY ISD (KARN	1.000000	3,794,230	3	31478	0	893001	401719	491,282	346,407
				4	20639	0	633278	405736	227,542	139,515
				5	13569	0	449182	409793	39,389	21,001
				189523	0	5014638	2088193	2926445	2428817	1335923

\$/BBLRESV:	31.10	EQUIP VAL:	29,500
\$/BBLPROD:	26,340	WI OIL VAL:	2,337,022
WI PAYOUT:	2.6	GAS VAL:	91,792
RI PAYOUT:	3.1	PRD VAL:	0
8/8 VALUE:	3,794,230	WI TOTAL:	2,458,310
		RI TOTAL:	1,335,920

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
375,051	118.3	106	
30.0	99	40.0	1
		35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,795,750
LAST YR RI VAL: 1,117,640
LAST YR 8/8 VAL: 2,913,390

LAST YR OIL PROD: 55,623
LAST YR GAS PROD: 50,327
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36205 P#846188
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLCFOX

LEASE#, NAME.....: 3620 - DELEON WIATRICK UNIT W#V1H-V4H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 12004 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10632
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)
ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	16,508,120	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	16,508,120	1	1429456	0	11160909	1075446	10,085,463	9,364,150	3552000
02	KARNES COUNTY ROAD &	1.000000	16,508,120	2	717458	0	3285862	1086201	2,199,661	1,760,630	923963
03	KARNES COUNTY HOSPIT	1.000000	16,508,120	3	434009	0	1731903	1097063	634,840	438,045	425983
33	FALLS CITY ISD (KARN	1.000000	16,508,120	=====	=====	=====	=====	=====	=====	=====	=====
					2580923	0	16178674	3258710	12919964	11562825	4901946
					\$/BBLRESV: 45.32		EQUIP VAL: 43,365				
					\$/BBLPROD: 8,899		WI OIL VAL: 9,718,242		RI OIL VAL: 4,119,953		
					WI PAYOUT: 1.7		GAS VAL: 1,844,571		GAS VAL: 781,988		
					RI PAYOUT: 2.0		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE: 16,508,120		WI TOTAL: 11,606,180		RI TOTAL: 4,901,940		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,024,235 1456.0 2303

85.0 1 55.0 1
55.0 1 45.0 1
45.0 1 35.0 1
35.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36799 P#861158
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3411 - BEICKER A W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 12016 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10992

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,176,460	1	20,532	55,928	0	63.99	1.85	3.29	.00	985382
01	KARNES COUNTY	1.000000	1,176,460	2	6,493	23,396	0	65.00	1.87	3.33	.00	316534
02	KARNES COUNTY ROAD &	1.000000	1,176,460		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,176,460		27,025	79,324	0					1,301,916
30	KARNES CITY ISD (KAR	.150000	176,470									
33	FALLS CITY ISD (KARN	.850000	999,990									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					77600	0	1062982	317825	745,157	691,863	349186	
					32813	0	349347	321004	28,343	22,686	101349	
					=====	=====	=====	=====	=====	=====	=====	=====
					110413	0	1412329	638829	773500	714549	450535	
					\$/BBLRESV: 32.50		EQUIP VAL: 11,383					
					\$/BBLPROD: 7,807		WI OIL VAL: 658,687		RI OIL VAL: 415,313			
					WI PAYOUT: 1.0		GAS VAL: 55,861		GAS VAL: 35,221			
					RI PAYOUT: 1.6		PRD VAL: 0		PRD VAL: 0			
							=====		=====		=====	
					8/8 VALUE: 1,176,460		WI TOTAL: 725,930		RI TOTAL: 450,530			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.18
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.88
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
302,691	112.5	259	
	75.0 1	65.0 1	
	60.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,321,390
LAST YR RI VAL: 1,081,950
LAST YR 8/8 VAL: 4,403,340

LAST YR OIL PROD: 89,442
LAST YR GAS PROD: 78,090

REMARKS1:
REMARKS2: API 255.36770 P#860041
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3410 - J HANDY D W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 12032 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10878
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	45,774	0	0	63.99	3.35	3.35	.00	2196809
ALT JOB#:	UNIT.....:	2	28,586	0	0	65.00	3.39	3.39	.00	1393568
ALT LSE#:	EOR.....:	3	19,959	0	0	66.03	3.42	3.42	.00	988420
ALT RRC#:	GRAPH.....:	4	14,969	0	0	67.08	3.46	3.46	.00	753103
		5	11,226	0	0	68.13	3.49	3.49	.00	573668
		6	8,420	0	0	69.22	3.53	3.53	.00	437135
		7	6,315	0	0	69.22	3.53	3.53	.00	327851

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	135,249	0	0				6,670,554
00	KARNES CO APPRAISAL	1.000000	5,408,280							
01	KARNES COUNTY	1.000000	5,408,280							
02	KARNES COUNTY ROAD &	1.000000	5,408,280							
03	KARNES COUNTY HOSPIT	1.000000	5,408,280							
33	FALLS CITY ISD (KARN	1.000000	5,408,280							

YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1	0	0	2196809	259953	1,936,856	1,798,331	682842	
2	0	0	1393568	262553	1,131,015	905,275	376668	
3	0	0	988420	265179	723,241	499,043	232315	
4	0	0	753103	267831	485,272	288,659	153919	
5	0	0	573668	270510	303,158	155,456	101952	
6	0	0	437135	273215	163,920	72,462	67555	
7	0	0	327851	273215	54,636	20,821	44058	
	0	0	6670554	1872456	4798098	3740047	1659309	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	WI PAYOUT: 2.9	GAS VAL: 0	GAS VAL: 0
YRS FLAT:	FMVF:	8/8 RES:	RI PAYOUT: 3.5	PRD VAL: 0	PRD VAL: 0
			8/8 VALUE: 5,408,280	WI TOTAL: 3,748,970	RI TOTAL: 1,659,310

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
247,575	161.9		
	40.0 1	60.0 1	
	35.0 1	55.0 1	
	25.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,419,730
LAST YR RI VAL: 1,430,000
LAST YR 8/8 VAL: 5,849,730

LAST YR OIL PROD: 94,139
LAST YR GAS PROD: 104,502

REMARKS1:
REMARKS2: API 255.36712 P#859233
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3407 - J HANDY A W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 12038 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10994
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	27,189	69,551	0	63.99	3.34	3.34	.00
ALT RRC#:	GRAPH.....:	2	9,990	43,435	0	65.00	3.38	3.38	.00
		3	4,970	30,326	0	66.03	3.41	3.41	.00
		=====	=====	=====					=====
			42,149	143,312	0				2,038,008

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,110,660	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,110,660	1	174225	0	1479093	275321	1,203,772	1,117,678
02	KARNES COUNTY ROAD &	1.000000	2,110,660	2	110108	0	597121	278075	319,046	255,368
03	KARNES COUNTY HOSPIT	1.000000	2,110,660	3	77559	0	323686	280855	42,831	29,553
33	FALLS CITY ISD (KARN	1.000000	2,110,660	=====	=====	=====	=====	=====	=====	=====
					361892	0	2399900	834251	1565649	1402599

\$/BBLRESV:	37.68	EQUIP VAL:	10,841
\$/BBLPROD:	11,677	WI OIL VAL:	1,191,094
WI PAYOUT:	1.7	GAS VAL:	211,504
RI PAYOUT:	2.0	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,110,660	WI TOTAL:	1,413,440
		RI TOTAL:	697,220

*** PARAMETERS ***

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28
YRS FLAT:		FMVF:		8/8 RES:	
OIL WELLHEAD PRICE:	67.70	GAS WI GR PRICE:	3.94		
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.94		
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5		
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y		
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		
-----	-----	-----	-----		
262,211	136.0	246			
-----	-----	-----	-----		
	70.0 1	40.0 1			
	55.0 1	35.0 1			
	45.0 1	25.0 99			
	35.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,292,980
LAST YR RI VAL: 1,399,670
LAST YR 8/8 VAL: 5,692,650

LAST YR OIL PROD: 97,604
LAST YR GAS PROD: 120,180

REMARKS1:
REMARKS2: API 255.36765 P#860025
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3408 - J HANDY B W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 12052 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10946

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,655,860	1	33,247	33,986	0	63.99	3.31	3.31	.00	1595607
01	KARNES COUNTY	1.000000	2,655,860	2	13,505	13,805	0	65.00	3.34	3.34	.00	658369
02	KARNES COUNTY ROAD &	1.000000	2,655,860	3	8,075	8,254	0	66.03	3.38	3.38	.00	399894
03	KARNES COUNTY HOSPIT	1.000000	2,655,860	4	5,248	5,365	0	67.08	3.41	3.41	.00	264065
33	FALLS CITY ISD (KARN	1.000000	2,655,860									

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 37.54 EQUIP VAL: 10,325
\$/BBLPROD: 13,561 WI OIL VAL: 1,691,339 RI OIL VAL: 821,908
WI PAYOUT: 1.9 GAS VAL: 89,029 GAS VAL: 43,264
RI PAYOUT: 2.5 PRD VAL: 0 PRD VAL: 0

=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.90
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
246,297	166.3	170	
70.0	1	70.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,208,140
LAST YR RI VAL: 1,369,280
LAST YR 8/8 VAL: 5,577,420

LAST YR OIL PROD: 83,671
LAST YR GAS PROD: 97,916

REMARKS1:
REMARKS2: API 255.36710 P#859226
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3409 - J HANDY C W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 12064 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10902

OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	28,279	68,485	0	63.99	3.35	3.35	.00	1357180
ALT JOB#:	UNIT.....:	2	13,264	40,948	0	65.00	3.39	3.39	.00	646620
ALT LSE#:	EOR.....:	3	7,931	27,621	0	66.03	3.42	3.42	.00	392763
ALT RRC#:	GRAPH.....:	4	5,155	19,334	0	67.08	3.46	3.46	.00	259356
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			54,629	156,388	0					2,655,919

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	2,576,200	1	172069	0	1529249	265056	1,264,193	1,173,777	475340
01	KARNES COUNTY	1.000000	2,576,200	2	104110	0	750730	267707	483,023	386,616	202915
02	KARNES COUNTY ROAD &	1.000000	2,576,200	3	70848	0	463611	270385	193,226	133,328	108966
03	KARNES COUNTY HOSPIT	1.000000	2,576,200	4	50174	0	309530	273088	36,442	21,677	63262
33	FALLS CITY ISD (KARN	1.000000	2,576,200	=====	=====	=====	=====	=====	=====	=====	=====
					397201	0	3053120	1076236	1976884	1715398	850483

\$/BBLRESV: 36.42	EQUIP VAL: 10,325
\$/BBLPROD: 16,242	WI OIL VAL: 1,492,230
WI PAYOUT: 2.0	GAS VAL: 223,166
RI PAYOUT: 2.6	PRD VAL: 0
=====	
8/8 VALUE: 2,576,200	WI TOTAL: 1,725,720
	RI TOTAL: 850,480

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 3.95	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.95	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
252,435	122.5	253
	60.0 1	45.0 1
	45.0 1	35.0 1
	35.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#: 41	VAL: 12,860
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,204,010
LAST YR RI VAL: 1,368,380
LAST YR 8/8 VAL: 5,572,390

LAST YR OIL PROD: 69,201
LAST YR GAS PROD: 116,529

REMARKS1:
REMARKS2: API 255.36711 P#859231
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 1765 - WESSENDORFF A UNIT W#17H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284333 - 17H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13098
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.....:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	59,070	1	16806	0	146366	140000	6,366	5,936	45696
01	KARNES COUNTY	1.000000	59,070		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	59,070		16806	0	146366	140000	6366	5936	45696
03	KARNES COUNTY HOSPIT	1.000000	59,070		\$/BBLRESV: 2.57		EQUIP VAL: 7,435				
31	KENEDY ISD	1.000000	59,070		\$/BBLPROD: 419		WI OIL VAL: 5,254		RI OIL VAL: 40,449		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.56
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
140,000	16.7	96	
80.0	1	80.0	1
50.0	1	50.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 311,910
LAST YR RI VAL: 302,080
LAST YR 8/8 VAL: 613,990

LAST YR OIL PROD: 15,557
LAST YR GAS PROD: 91,348

REMARKS1:
REMARKS2: API 255.35466 P#826499
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 895 - WESSENDORFF A UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284796 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13038
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	162,730	1	3,032	9,474	0	63.37	2.96	2.96	.00	144103
01	KARNES COUNTY	1.000000	162,730	2	1,813	5,665	0	64.37	2.99	2.99	.00	87527
02	KARNES COUNTY ROAD &	1.000000	162,730		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	162,730		4,845	15,139	0					231,630
31	KENEDY ISD	1.000000	162,730									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 18.55 EQUIP VAL: 7,081
\$/BBLPROD: 8,025 WI OIL VAL: 67,411 RI OIL VAL: 68,452
WI PAYOUT: 2.0 GAS VAL: 9,818 GAS VAL: 9,970
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 162,730 WI TOTAL: 84,310 RI TOTAL: 78,420

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,000	11.2	35	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 290124
REMARKS2: API 255.35467 P#826503
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 1868 - JULIE W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 286105 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9256
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE			
---	-----	-----	-----	1	12877	0	108628	108626	2	2	33619			
00	KARNES CO APPRAISAL	1.000000	40,590	=====	=====	=====	=====	=====	=====	=====	=====			
01	KARNES COUNTY	1.000000	40,590		12877	0	108628	108626	2	2	33619			
02	KARNES COUNTY ROAD &	1.000000	40,590											
03	KARNES COUNTY HOSPIT	1.000000	40,590											
30	KARNES CITY ISD (KAR	1.000000	40,590											
				\$/BBLRESV: .00		EQUIP VAL:		6,971						
				\$/BBLPROD: 0		WI OIL VAL:		2		RI OIL VAL: 29,634				
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 3,985				
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0				
						=====				=====				
				8/8 VALUE:		40,590		WI TOTAL:		6,970		RI TOTAL: 33,620		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.51 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
108,626	7.5	21	
	45.0 1	45.0 1	
	35.0 1	35.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 7,500
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 6,970
LAST YR RI VAL: 53,810
LAST YR 8/8 VAL: 60,780

LAST YR OIL PROD: 4,512
LAST YR GAS PROD: 25,416

REMARKS1:
REMARKS2: API 255.31823 P#831106
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3148 - DROMGOOLE 'A' UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287658 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12911
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.32052 P#720671
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3149 - DROMGOOLE 'A' UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287659 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12949
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	532,990	1	4,142	36,351	0	63.37	3.67	4.49	.00	196859
01	KARNES COUNTY	1.000000	532,990	2	2,477	28,157	0	64.37	3.71	4.54	.00	119583
02	KARNES COUNTY ROAD &	1.000000	532,990	3	1,610	22,525	0	65.38	3.74	4.59	.00	78949
03	KARNES COUNTY HOSPIT	1.000000	532,990	4	1,046	18,020	0	66.43	3.48	4.27	.00	52141
31	KENEDY ISD	1.000000	532,990		9,275	105,053	0					447,532

WI GAS REVENUE: 26.85
WI OIL VAL: 186,722
WI PAYOUT: 2.3
RI PAYOUT: 2.8
EQUIP VAL: 6,423
WI OIL VAL: 186,722
GAS VAL: 120,420
PRD VAL: 0
WI TOTAL: 313,570
RI TOTAL: 219,420

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.88
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,762	15.3	115	
	45.0 1	25.0 1	
	35.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 346,120
LAST YR RI VAL: 187,970
LAST YR 8/8 VAL: 534,090

LAST YR OIL PROD: 8,200
LAST YR GAS PROD: 41,910
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33151 P#761672
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3151 - DROMGOOLE 'A' UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287660 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12908
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1 5,222	18,377	0	63.37	3.67	3.90	.00	248189
ALT RRC#:	GRAPH.....:	2 3,784	11,477	0	64.37	3.71	3.93	.00	182682
		3 2,838	8,013	0	65.38	3.74	3.98	.00	139161
		4 2,128	6,009	0	66.43	3.78	4.02	.00	106047
		5 1,596	4,507	0	67.48	3.52	3.74	.00	80793

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,568	48,383	0	756,872
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00	KARNES CO APPRAISAL	1.000000	683,530	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	683,530	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	683,530							
03	KARNES COUNTY HOSPIT	1.000000	683,530	1 50583	0	298772	68424	230,348	214,800	94266
31	KENEDY ISD	1.000000	683,530	2 31935	0	214617	69108	145,509	117,989	59293
				3 22476	0	161637	69799	91,838	64,756	39176
				4 17038	0	123085	70496	52,589	32,244	26165
				5 11899	0	92692	71201	21,491	11,458	17271
				133931	0	890803	349028	541775	441247	236171

\$/BBLRESV:	32.11	EQUIP VAL:	6,117
\$/BBLPROD:	29,232	WI OIL VAL:	374,906
WI PAYOUT:	2.8	GAS VAL:	66,341
RI PAYOUT:	3.2	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.23
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
68,424	17.1	65	
	30.0 1	40.0 1	
	25.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 371,590
LAST YR RI VAL: 205,950
LAST YR 8/8 VAL: 577,540

LAST YR OIL PROD: 6,737
LAST YR GAS PROD: 35,594

REMARKS1:
REMARKS2: API 255.34380 P#800949
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3152 - DROMGOOLE 'B' UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287661 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12915
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	130,040	1	947	22,070	0	63.37	3.67	5.34	.00	45009
01	KARNES COUNTY	1.000000	130,040	2	686	15,409	0	64.37	3.71	5.40	.00	33118
02	KARNES COUNTY ROAD &	1.000000	130,040		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	130,040		1,633	37,479	0					78,127
31	KENEDY ISD	1.000000	130,040									

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ /BBLRESV: 19.36 EQUIP VAL: 7,081
\$ /BBLPROD: 10,197 WI OIL VAL: 23,707 RI OIL VAL: 29,147
WI PAYOUT: .0 GAS VAL: 31,444 GAS VAL: 38,659
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 130,040 WI TOTAL: 62,230 RI TOTAL: 67,810

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,000	3.1	75	
	30.0 1	35.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,630
LAST YR RI VAL: 20,670
LAST YR 8/8 VAL: 35,300

LAST YR OIL PROD: 1,148
LAST YR GAS PROD: 20,181

REMARKS1:
REMARKS2: API 255.33149 P#761752
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 3194 - MONSON UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287745 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12927
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810
02 KARNES COUNTY ROAD & 1.000000 7,810
03 KARNES COUNTY HOSPIT 1.000000 7,810
31 KENEDY ISD 1.000000 7,810

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:	7,807				
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:		0	
WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:		0	
RI PAYOUT:	.0	PRD VAL:	0	PRD VAL:		0	
			=====			=====	
8/8 VALUE:	7,810	WI TOTAL:	7,810	RI TOTAL:		0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

43.0 1 35.0
40.0 1 30.0 1
30.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,820
LAST YR RI VAL: 8,030
LAST YR 8/8 VAL: 15,850

LAST YR OIL PROD: 265
LAST YR GAS PROD: 5,918

REMARKS1:
REMARKS2: API 255.32031 P#719601
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3195 - MONSON UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287746 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12968
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	145,240	1	2,707	10,557	0	63.37	3.67	4.23	.00	128657
01	KARNES COUNTY	1.000000	145,240	2	1,619	6,312	0	64.37	3.71	4.28	.00	78161
02	KARNES COUNTY ROAD &	1.000000	145,240		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	145,240		4,326	16,869	0					206,818
31	KENEDY ISD	1.000000	145,240									

\$/BBLRESV: 15.24 EQUIP VAL: 7,081
\$/BBLPROD: 6,591 WI OIL VAL: 49,431 RI OIL VAL: 63,306
WI PAYOUT: .0 GAS VAL: 11,143 GAS VAL: 14,271
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 145,240 WI TOTAL: 67,660 RI TOTAL: 77,580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
93,701	10.0	39	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 59,520
LAST YR RI VAL: 61,240
LAST YR 8/8 VAL: 120,760

LAST YR OIL PROD: 4,766
LAST YR GAS PROD: 22,423

REMARKS1:
REMARKS2: API 255.32032 P#719673
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3196 - MONSON UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287747 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12961
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,500

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34347 P#800498
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3197 - MONSON UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287748 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12955
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1 4,898	20,991	0	63.37	3.67	5.87	.00	232790
ALT RRC#:	GRAPH.....:	2 1,897	8,130	0	64.37	3.71	5.93	.00	91582
		3 1,039	4,453	0	65.38	3.74	5.99	.00	50947
		4 649	2,781	0	66.43	3.78	6.05	.00	32335
		=====	=====	=====					=====
		8,483	36,355	0					407,654

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	371,190	1	57778	0	290568	84478*	206,090	191,351	101084
01	KARNES COUNTY	1.000000	371,190	2	22622	0	114204	84812*	29,392	23,525	34526
02	KARNES COUNTY ROAD &	1.000000	371,190	3	12491	0	63438	85151*	-21,713	-14,982	16676
03	KARNES COUNTY HOSPIT	1.000000	371,190	4	7884	0	40219	34492	5,727	3,406	9187
31	KENEDY ISD	1.000000	371,190		100775	0	508429	288933	219496	203300	161473

\$/BBLRESV:	25.62	EQUIP VAL:	6,423
\$/BBLPROD:	8,871	WI OIL VAL:	163,004
WI PAYOUT:	1.1	GAS VAL:	40,296
RI PAYOUT:	2.4	PRD VAL:	0
8/8 VALUE:		WI TOTAL:	209,720
		RI TOTAL:	161,470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

33,478 24.5 105

70.0 1 70.0 1
50.0 1 50.0 1
40.0 1 40.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 2,455
LAST YR GAS PROD: 17,055
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34349 P#800501
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3198 - MONSON UNIT W#9H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287749 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12857
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1 3,232	21,469	0	63.37	3.67	4.08	.00	153609
ALT RRC#:	GRAPH.....:	2 1,583	10,517	0	64.37	3.71	4.12	.00	76423
		=====	=====	=====					=====
		4,815	31,986	0					230,032

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	222,580	1	59093	0	212702	95251	117,451	109,523	68465
01	KARNES COUNTY	1.000000	222,580	2	29264	0	105687	96203	9,484	7,690	29829
02	KARNES COUNTY ROAD &	1.000000	222,580		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	222,580		88357	0	318389	191454	126935	117213	98294
31	KENEDY ISD	1.000000	222,580								

\$/BBLRESV:	23.45	EQUIP VAL:	7,081		
\$/BBLPROD:	8,065	WI OIL VAL:	84,685	RI OIL VAL:	71,016
WI PAYOUT:	1.7	GAS VAL:	32,528	GAS VAL:	27,278
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	222,580	WI TOTAL:	124,290	RI TOTAL:	98,290

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
95,251	14.0	93	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 131,830
LAST YR RI VAL: 88,590
LAST YR 8/8 VAL: 220,420

LAST YR OIL PROD: 6,526
LAST YR GAS PROD: 36,366

REMARKS1:
REMARKS2: API 255.34718 P#809551
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3147 - DROMGOOLE 'A' UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287782 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12927
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 2,431	11,875	0	63.37	3.67	4.53	.00	115539
ALT RRC#:	GRAPH.....:	2 1,518	7,416	0	64.37	3.41	4.22	.00	73285
		=====	=====	=====					=====
		3,949	19,291	0					188,824

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	181,470	1	32686	0	148225	64968	83,257	77,637	48666
01	KARNES COUNTY	1.000000	181,470	2	18966	0	92251	65617	26,634	21,596	26497
02	KARNES COUNTY ROAD &	1.000000	181,470		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	181,470		51652	0	240476	130585	109891	99233	75163
31	KENEDY ISD	1.000000	181,470								

\$/BBLRESV: 26.31	EQUIP VAL:	7,081			
\$/BBLPROD: 12,080	WI OIL VAL:	77,919	RI OIL VAL:	59,019	
WI PAYOUT: 1.9	GAS VAL:	21,314	GAS VAL:	16,144	
RI PAYOUT: 1.7	PRD VAL:	0	PRD VAL:	0	
	=====		=====	=====	
8/8 VALUE:	181,470	WI TOTAL:	106,310	RI TOTAL:	75,160

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
64,968	8.6	42	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 176,010
LAST YR RI VAL: 122,430
LAST YR 8/8 VAL: 298,440

LAST YR OIL PROD: 3,464
LAST YR GAS PROD: 41,983

REMARKS1:
REMARKS2: API 255.32053 P#720648
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3150 - DROMGOOLE 'A' UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287783 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12933
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 6,733	58,794	0	63.37	3.67	4.49	.00	320003
ALT JOB#:	2 5,215	45,542	0	64.37	3.71	4.54	.00	251767
ALT LSE#:	3 4,300	37,555	0	65.38	3.74	4.59	.00	210851
ALT RRC#:	4 3,655	31,921	0	66.43	3.48	4.27	.00	182101
	5 3,106	27,133	0	67.48	3.52	4.31	.00	157233
	6 2,640	23,063	0	68.54	3.55	4.36	.00	135747
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 2,244	19,603	0	68.54	3.55	4.36	.00	115385
	8 1,907	16,663	0	68.54	3.55	4.36	.00	98077
00 KARNES CO APPRAISAL 1.000000 1,555,760	9 1,621	14,163	0	68.54	3.55	4.36	.00	83366
01 KARNES COUNTY 1.000000 1,555,760	10 1,378	12,039	0	68.54	3.55	4.36	.00	70861
02 KARNES COUNTY ROAD & 1.000000 1,555,760	=====	=====	=====					=====
03 KARNES COUNTY HOSPIT 1.000000 1,555,760	32,799	286,476	0					1,625,391
31 KENEDY ISD 1.000000 1,555,760								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 161830	0	481833	122577*	359,256	335,007	161715
	2 126721	0	378488	95522	282,966	229,448	111415
	3 105342	0	316193	96478	219,715	154,923	81709
	4 83316	0	265417	97442	167,975	102,992	59915
	5 71632	0	228865	98417	130,448	69,550	45275
	6 61406	0	197153	99401	97,752	45,320	34238
	7 52195	0	167580	99401	68,179	27,487	25530
	8 44366	0	142443	99401	43,042	15,089	19034
	9 37711	0	121077	99401	21,676	6,608	14193
	10 32055	0	102916	99401	3,515	932	10583
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	=====	=====	=====	=====	=====	=====	=====
YRS FLAT: FMVF: 8/8 RES:	776574	0	2401965	1007441	1394524	987356	563607

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.98	\$/BBLRESV: 27.16	EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.88	\$/BBLPROD: 41,824	WI OIL VAL: 668,136
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.8	GAS VAL: 319,219
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.6	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 1,555,760	WI TOTAL: 992,150
			RI TOTAL: 563,610

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
94,577	21.3	186	
	25.0 1	25.0 1	
	20.0 1	20.0 1	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 801,090
LAST YR RI VAL: 384,520
LAST YR 8/8 VAL: 1,185,610

LAST YR OIL PROD: 9,097
LAST YR GAS PROD: 73,987
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33577 P#777246
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3153 - DROMGOOLE 'B' UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287784 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12925
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,460	6,037	0	68.54	3.55	4.44	.00	75059
00	KARNES CO APPRAISAL	1.000000	980,620		22,190	94,840	0					1,089,784
01	KARNES COUNTY	1.000000	980,620									
02	KARNES COUNTY ROAD &	1.000000	980,620		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	980,620	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
31	KENEDY ISD	1.000000	980,620	--								

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	72289	0	345715	72316	273,399	254,945	113527
2	52948	0	268073	73039	195,034	158,147	77009
3	41346	0	216146	73769	142,377	100,392	54393
4	30777	0	172863	74506	98,357	60,306	38048
5	24905	0	140370	75252	65,118	34,718	27084
6	20094	0	113917	76004	37,913	17,577	19288
7	16075	0	91134	76005	15,129	6,100	13536
	258434	0	1348218	520891	827327	632185	342885

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 30.71 EQUIP VAL: 5,548
\$/BBLPROD: 37,436 WI OIL VAL: 511,004 RI OIL VAL: 277,159
WI PAYOUT: 3.3 GAS VAL: 121,180 GAS VAL: 65,726
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 980,620 WI TOTAL: 637,730 RI TOTAL: 342,890

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
72,316	18.2	86	
	25.0 1	30.0 1	
	20.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,680
LAST YR RI VAL: 275,680
LAST YR 8/8 VAL: 812,360

LAST YR OIL PROD: 6,516
LAST YR GAS PROD: 34,078

REMARKS1:
REMARKS2: API 255.33556 P#777064
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3154 - DROMGOOLE 'B' UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287785 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12894
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 9,528	62,588	0	63.37	3.67	4.68	.00	452842
ALT JOB#:	2 6,904	48,481	0	64.37	3.71	4.74	.00	333308
ALT LSE#:	3 5,348	38,784	0	65.38	3.74	4.79	.00	262239
ALT RRC#:	4 4,278	31,027	0	66.43	3.78	4.84	.00	213161
	5 3,422	24,822	0	67.48	3.52	4.50	.00	173224
	6 2,738	19,857	0	68.54	3.55	4.55	.00	140756
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 2,190	15,886	0	68.54	3.55	4.55	.00	112605
	8 1,752	12,709	0	68.54	3.55	4.55	.00	90084
00 KARNES CO APPRAISAL 1.000000 2,033,550	9 1,401	10,167	0	68.54	3.55	4.55	.00	72067
01 KARNES COUNTY 1.000000 2,033,550	10 1,121	8,133	0	68.54	3.55	4.55	.00	57654
02 KARNES COUNTY ROAD & 1.000000 2,033,550	=====	=====	=====					=====
03 KARNES COUNTY HOSPIT 1.000000 2,033,550	38,682	272,454	0					1,907,940
31 KENEDY ISD 1.000000 2,033,550								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 172273	0	625115	73955	551,160	513,957	209960
	2 134898	0	468206	74694	393,512	319,086	138478
	3 108791	0	371030	75441	295,589	208,423	96468
	4 87964	0	301125	76196	224,929	137,912	68652
	5 65531	0	238755	76957	161,798	86,264	47504
	6 52871	0	193627	77727	115,900	53,733	33810
	7 42297	0	154902	77728	77,174	31,112	23727
	8 33838	0	123922	77728	46,194	16,193	16650
*** PARAMETERS ***	9 27070	0	99137	77728	21,409	6,526	11684
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28	10 21656	0	79310	77728	1,582	420	8200
YRS FLAT: FMVF: 8/8 RES:	=====	=====	=====	=====	=====	=====	=====
	747189	0	2655129	765882	1889247	1373626	655133

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.98	\$/BBLRESV: 34.02	EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.09	\$/BBLPROD: 42,182	WI OIL VAL: 987,068
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	WI PAYOUT: 3.6	GAS VAL: 386,556
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	RI PAYOUT: 4.2	PRD VAL: 0
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
		8/8 VALUE: 2,033,550	WI TOTAL: 1,378,420
			RI TOTAL: 655,130

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
73,955	31.2	198	
	30.0 1	25.0 1	
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 621,130
LAST YR RI VAL: 300,270
LAST YR 8/8 VAL: 921,400

LAST YR OIL PROD: 8,914
LAST YR GAS PROD: 51,798

REMARKS1:
REMARKS2: API 255.34388 P#800977
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 3200 - SPRENCCEL A UNIT W#1H FULL WI DECIMAL = .739211 #WELLS: 1
RRC#, WELL#.....: 287787 - 1H RRC DIST.: 02 FULL RI DECIMAL = .260789 DEPTH: 12950
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1 11,977	66,441	0	63.37	3.30	3.30	.00	561048
ALT RRC#:	GRAPH.....:	2 8,079	41,492	0	64.37	3.33	3.33	.00	384423
		3 5,655	27,988	0	65.38	3.36	3.36	.00	273318
		=====	=====	=====					=====
		25,711	135,921	0					1,218,789

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,185,300	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,185,300	1	162076	0	723124	242500	480,624	448,181
02	KARNES COUNTY ROAD &	1.000000	1,185,300	2	102136	0	486559	244925	241,634	195,934
03	KARNES COUNTY HOSPIT	1.000000	1,185,300	3	69515	0	342833	247374	95,459	67,309
31	KENEDY ISD	1.000000	1,185,300	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.380000	450,420		333727	0	1552516	734799	817717	711424

\$/BBLRESV:	29.39	EQUIP VAL:	6,744		
\$/BBLPROD:	18,563	WI OIL VAL:	558,497	RI OIL VAL:	366,715
WI PAYOUT:	2.0	GAS VAL:	152,926	GAS VAL:	100,413
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,185,300	WI TOTAL:	718,170	RI TOTAL:	467,130

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
242,500	40.7	235	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 215,550
LAST YR RI VAL: 229,170
LAST YR 8/8 VAL: 444,720

LAST YR OIL PROD: 16,711
LAST YR GAS PROD: 70,903

REMARKS1:
REMARKS2: API 255.31953 P#715012
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3201 - SPRENCEL A UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287809 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13023
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	.380000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.50	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
16,000		
-----	-----	-----
	100.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: EQ SCH#: 41 VAL:

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD:

LAST YR GAS PROD:

REMARKS1:

REMARKS2: API 255.31954 P#715021

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3199 - NICHOLS A UNIT W#2H FULL WI DECIMAL = .749965 #WELLS: 1
RRC#, WELL#.....: 287815 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250035 DEPTH: 12324
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1 15,767	87,029	0	63.37	3.33	3.33	.00	749331
ALT RRC#:	GRAPH.....:	2 7,395	40,820	0	64.37	3.36	3.36	.00	356995
		3 4,421	24,407	0	65.38	3.39	3.39	.00	216774
		=====	=====	=====					=====
		27,583	152,256	0					1,323,100

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,530,160	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,530,160	1	217345	0	966676	179014	787,662	734,495
02	KARNES COUNTY ROAD &	1.000000	1,530,160	2	102862	0	459857	180804	279,053	226,275
03	KARNES COUNTY HOSPIT	1.000000	1,530,160	3	62052	0	278826	182612	96,214	67,842
30	KARNES CITY ISD (KAR	1.000000	1,530,160	=====	=====	=====	=====	=====	=====	=====
				382259	0	1705359	542430	1162929	1028612	494802

\$/BBLRESV:	38.58	EQUIP VAL:	6,744		
\$/BBLPROD:	15,580	WI OIL VAL:	798,047	RI OIL VAL:	383,891
WI PAYOUT:	1.9	GAS VAL:	230,564	GAS VAL:	110,910
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,530,160	WI TOTAL:	1,035,360	RI TOTAL:	494,800

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.61	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.61	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
179,014	68.3	377
-----	-----	-----
	60.0 1	60.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 241,600
LAST YR RI VAL: 210,460
LAST YR 8/8 VAL: 452,060

LAST YR OIL PROD: 19,370
LAST YR GAS PROD: 104,530

REMARKS1:
REMARKS2: API 255.35400 P#824619
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3202 - SPRENCCEL A UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287816 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12935
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	5,306	36,273	0	63.37	3.67	3.67	.00	252181
2	3,172	21,688	0	64.37	3.71	3.71	.00	153136
3	2,214	15,142	0	65.38	3.74	3.74	.00	108563
=====	=====	=====	=====	=====	=====	=====	=====	=====
10,692	73,103	0						513,880

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	525,300	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	525,300	1	99841	0	352022	118974	233,048	217,317
02	KARNES COUNTY ROAD &	1.000000	525,300	2	60347	0	213483	120163	93,320	75,670
03	KARNES COUNTY HOSPIT	1.000000	525,300	3	42473	0	151036	121365	29,671	20,921
31	KENEDY ISD	1.000000	525,300	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.380000	199,620	202661	0	716541	360502	356039	313908	204647

\$/BBLRESV: 28.08	EQUIP VAL:	6,744			
\$/BBLPROD: 15,315	WI OIL VAL:	225,124	RI OIL VAL:	146,766	
WI PAYOUT: 1.9	GAS VAL:	88,783	GAS VAL:	57,881	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	525,300	WI TOTAL:	320,650	RI TOTAL:	204,650

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.98	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
118,974	19.6	134
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,570,990
LAST YR RI VAL: 663,420
LAST YR 8/8 VAL: 2,234,410

LAST YR OIL PROD: 15,138
LAST YR GAS PROD: 82,053

REMARKS1:
REMARKS2: API 255.34382 P#800956
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3203 - SPRENCEL A UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287818 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13005
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
42	ESCONDIDO WATERSHED	.380000			=====				=====
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE:	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE:	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
56,000		
-----	-----	-----
	100.0 99	100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34401 P#801071
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3191 - WESSENDORFF A W#2H CHILD 3H-5H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 287819 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13132
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 7	1	21,600	145,039	0	63.37	1.63	1.63	.00
ALT RRC#:	GRAPH.....:	2	13,489	90,577	0	64.37	1.64	1.64	.00
		3	9,418	63,242	0	65.38	1.66	1.66	.00
		=====	=====	=====					=====
			44,507	298,858	0				2,139,621

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,639,320	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,639,320	1	177310	0	1203904	496246*	707,658	659,891
02	KARNES COUNTY ROAD &	1.000000	1,639,320	2	111410	0	762625	500438*	262,187	212,600
03	KARNES COUNTY HOSPIT	1.000000	1,639,320	3	78736	0	540548	504672*	35,876	25,297
31	KENEDY ISD	1.000000	1,639,320	=====	=====	=====	=====	=====	=====	=====
					367456	0	2507077	1501356	1005721	897788

\$/BBLRESV:	22.95	EQUIP VAL:	26,977		
\$/BBLPROD:	13,372	WI OIL VAL:	766,201	RI OIL VAL:	609,826
WI PAYOUT:	1.8	GAS VAL:	131,586	GAS VAL:	104,730
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,639,320	WI TOTAL:	924,760	RI TOTAL:	714,560

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.77	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.77	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
419,246	76.4	513
-----	-----	-----
	40.0 1	40.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#:	41	VAL:	32,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,325,160
LAST YR RI VAL: 947,990
LAST YR 8/8 VAL: 2,273,150

LAST YR OIL PROD: 43,966
LAST YR GAS PROD: 300,311
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35339 P#823354
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3192 - WESSENDORFF A UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287838 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13030
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

224,000

35.0 1 25.0 1
25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35340 P#823360
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3049 - WESSENDORFF A 10H CHLD 11-14H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 287895 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 6	1	23,009	181,092	0	63.37	1.44	1.44	.00
ALT RRC#:	GRAPH.....:	2	13,757	108,277	0	64.37	1.46	1.46	.00
		3	9,605	75,601	0	65.38	1.47	1.47	.00
		=====	=====	=====					=====
			46,371	364,970	0				2,228,695

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,723,970	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,723,970	1	195579	0	1289139	521456*	767,683	715,864
02	KARNES COUNTY ROAD &	1.000000	1,723,970	2	118563	0	782717	526223*	256,494	207,983
03	KARNES COUNTY HOSPIT	1.000000	1,723,970	3	83350	0	554331	531039*	23,292	16,423
31	KENEDY ISD	1.000000	1,723,970	=====	=====	=====	=====	=====	=====	=====
				397492	0	2626187	1578718	1047469	940270	749980

\$/BBLRESV:	22.94	EQUIP VAL:	33,721		
\$/BBLPROD:	12,517	WI OIL VAL:	797,953	RI OIL VAL:	636,465
WI PAYOUT:	1.8	GAS VAL:	142,316	GAS VAL:	113,515
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,723,970	WI TOTAL:	973,990	RI TOTAL:	749,980

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.57	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.57	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
476,756	85.0	669
-----	-----	-----
	45.0 1	45.0 1
	35.0 1	35.0 1
	25.0 99	25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	40,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,870
LAST YR RI VAL: 342,380
LAST YR 8/8 VAL: 720,250

LAST YR OIL PROD: 40,036
LAST YR GAS PROD: 280,983
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W#'S 11H-14H
REMARKS2: API 255.36080 P#842859
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3212 - SPRENCEL B UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287968 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13003
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	29092	0	96296	61389	34,907	32,551	30063
00	KARNES CO APPRAISAL	1.000000	70,050	-----	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	70,050	-----	-----	-----	-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	70,050	-----	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	70,050	-----	-----	-----	-----	-----	-----	-----	-----
31	KENEDY ISD	1.000000	70,050	-----	-----	-----	-----	-----	-----	-----	-----

8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	---	---	---	---	---	---	---
1	1,414	11,309	63.37	3.43	3.43	.00	67204
=====	=====	=====	=====	=====	=====	=====	=====
1	1,414	11,309	0				67,204
WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
---	---	---	---	---	---	---	---
1	29092	0	96296	61389	34,907	32,551	30063
=====	=====	=====	=====	=====	=====	=====	=====
1	29092	0	96296	61389	34907	32551	30063
\$/BBLRESV:	21.42	EQUIP VAL:	7,435				
\$/BBLPROD:	6,058	WI OIL VAL:	22,717	RI OIL VAL:	20,981		
WI PAYOUT:	.0	GAS VAL:	9,834	GAS VAL:	9,082		
RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
=====	=====	=====	=====	=====	=====	=====	=====
8/8 VALUE:	70,050	WI TOTAL:	39,990	RI TOTAL:	30,060		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
61,389	5.0	40	
-----	-----	-----	-----
	40.0 1	40.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 123,670
LAST YR RI VAL: 94,830
LAST YR 8/8 VAL: 218,500

LAST YR OIL PROD: 2,954
LAST YR GAS PROD: 14,165

REMARKS1:
REMARKS2: API 255.32123 P#723920
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3211 - WESSENDORFF A UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287970 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13112
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#:	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:		0
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:		0
31	KENEDY ISD	1.000000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:		0
					=====		=====		
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.39
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

85,500

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35342 P#823400
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3210 - WESSENDORFF A UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287984 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12992
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

128,500

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35343 P#823354
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3209 - WESSENDORFF A W#6H (CHILD 7H) FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 287987 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13043
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	565,220	1	8,956	87,693	0	63.37	1.67	1.67	.00	425656
01	KARNES COUNTY	1.000000	565,220	2	5,106	59,152	0	64.37	1.69	1.69	.00	246505
02	KARNES COUNTY ROAD &	1.000000	565,220		14,062	146,845	0					672,161
03	KARNES COUNTY HOSPIT	1.000000	565,220									
31	KENEDY ISD	1.000000	565,220									

\$/BBLRESV: 22.00 EQUIP VAL: 14,163
\$/BBLPROD: 8,916 WI OIL VAL: 232,036 RI OIL VAL: 200,179
WI PAYOUT: 1.7 GAS VAL: 63,798 GAS VAL: 55,039
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 565,220 WI TOTAL: 310,000 RI TOTAL: 255,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
226,208 34.7 298
50.0 1 35.0 1
35.0 1 30.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 531,970
LAST YR RI VAL: 290,270
LAST YR 8/8 VAL: 822,240
LAST YR OIL PROD: 15,549
LAST YR GAS PROD: 163,855
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W#7H RRC 287988
REMARKS2: API 255.35344 P#823407
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3208 - WESSENDORFF A UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287988 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13120
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,000

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35345 P#823418
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3047 - WESSENDORFF A UNIT W#14H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287995 - 14H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

288,500

30.0 1 30.0 1
25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35981 P#840549
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3050 - WESSENDORFF A UNIT W#11H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287996 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

419,000

40.0 1 40.0 1
35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36081 P#842862
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3051 - WESSENDORFF A UNIT W#12H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287997 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

297,500

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36082 P#842864
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3020 - WESSENDORFF A UNIT W#13H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288033 - 13H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

296,000

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35980 P#840548
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3217 - NICHOLS A UNIT W11H(CHILD 12H) FULL WI DECIMAL = .749965 #WELLS: 2
RRC#, WELL#.....: 288034 - RRC DIST.: 02 FULL RI DECIMAL = .250035 DEPTH: 12216
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 8	1	22,502	146,175	0	63.37	1.14	1.14	.00
ALT RRC#:	GRAPH.....:	2	11,195	72,721	0	64.37	1.16	1.16	.00
		3	6,693	43,481	0	65.38	1.17	1.17	.00
		=====	=====	=====					=====
			40,390	262,377	0				1,938,031

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,837,690	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,837,690	1	124974	0	1194388	304118*	890,270	830,176
02	KARNES COUNTY ROAD &	1.000000	1,837,690	2	63264	0	603705	249589	354,116	287,142
03	KARNES COUNTY HOSPIT	1.000000	1,837,690	3	38153	0	366329	252084	114,245	80,554
30	KARNES CITY ISD (KAR	1.000000	1,837,690	=====	=====	=====	=====	=====	=====	=====
					226391	0	2164422	805791	1358631	1197872
										626331

\$/BBLRESV:	35.41	EQUIP VAL:	13,488		
\$/BBLPROD:	15,562	WI OIL VAL:	1,072,578	RI OIL VAL:	560,819
WI PAYOUT:	1.9	GAS VAL:	125,293	GAS VAL:	65,512
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	1,837,690	WI TOTAL:	1,211,360	RI TOTAL:	626,330

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 1.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
247,118	91.9	597
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	16,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 477,970
LAST YR RI VAL: 296,350
LAST YR 8/8 VAL: 774,320

LAST YR OIL PROD: 38,798
LAST YR GAS PROD: 245,938
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W12H RRC
REMARKS2: API 255.36118 P#8444011
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3048 - WESSENDORFF A UNIT W#15H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288074 - 15H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13170
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.22
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

42,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35982 P#840551
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/03/2022 MNRLCFOX

LEASE#, NAME.....: 3227 - NICHOLS A UNIT W#12H FULL WI DECIMAL = .749965 #WELLS: 1
RRC#, WELL#.....: 288076 - 12H RRC DIST.: 02 FULL RI DECIMAL = .250035 DEPTH: 12000
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

403,000

60.0 1 45.0 1
45.0 1 35.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36123 P#844092
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3361 - DROMGOOLE 'A' UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289756 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12946
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 4	1	3,675	24,656	0	63.37	3.67	3.89	.00
ALT RRC#:	GRAPH.....:	2	2,295	19,099	0	64.37	3.71	3.92	.00
		3	1,548	15,279	0	65.38	3.74	3.97	.00
		=====	=====	=====					=====
			7,518	59,034	0				361,367

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	324,040	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	324,040	1	67866	0	242530	129711*	112,819	105,204	76987
02	KARNES COUNTY ROAD &	1.000000	324,040	2	53143	0	163940	102728	61,212	49,635	45719
03	KARNES COUNTY HOSPIT	1.000000	324,040	3	42858	0	118764	103755	15,009	10,583	29163
31	KENEDY ISD	1.000000	324,040		=====	=====	=====	=====	=====	=====	=====
					163867	0	525234	336194	189040	165422	151869

\$/BBLRESV: 20.19	EQUIP VAL:	6,744			
\$/BBLPROD: 11,673	WI OIL VAL:	113,812	RI OIL VAL:	104,488	
WI PAYOUT: 2.0	GAS VAL:	51,610	GAS VAL:	47,381	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	324,040	WI TOTAL:	172,170	RI TOTAL:	151,870

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.22	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
101,711	13.0	78
-----	-----	-----
	40.0 1	25.0 1
	35.0 1	20.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 273,460
LAST YR RI VAL: 109,160
LAST YR 8/8 VAL: 382,620

LAST YR OIL PROD: 5,733
LAST YR GAS PROD: 46,715
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34381 P#800950
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

```
LEASE#, NAME.....: 3364 - DROMGOOLE 'B' W#8H          FULL WI DECIMAL = .750000          #WELLS: 1
RRC#, WELL#.....: 289757 -      8H RRC DIST...: 02     FULL RI DECIMAL = .250000          DEPTH: 12936
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	-----	-----	-----	-----	-----
VALIDUS NRG AQUILAS								
27135750								
EAGLEVILLE (EAGLE FORD-2)								

ALT FRZ.:	ALT G\$ RRC:	2	5,703	30,369	0	64.37	3.41	3.41	.00	275327
ALT JOB#:	UNIT.....:	3	3,847	20,485	0	65.38	3.45	3.45	.00	188638
ALT LSE#:	HCG.....: 4	4	2,692	14,339	0	66.43	3.49	3.49	.00	134167
ALT RRC#:	GRAPH.....:	5	1,885	10,037	0	67.48	3.25	3.25	.00	95401

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	23,259	123,859	0	1,127,554
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	1,171,620		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,171,620	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,171,620	--	-----				-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,171,620	1	123275	0	557296	100353	456,943	426,099	173986
31	KENEDY ISD	1.000000	1,171,620	2	77669	0	352996	101356	251,640	204,047	96670
				3	53005	0	241643	102370	139,273	98,202	58048
				4	37534	0	171701	103394	68,307	41,881	36181
				5	24467	0	119868	104428	15,440	8,232	22157
					=====	=====	=====	=====	=====	=====	=====
					315950	0	1443504	511901	931603	778461	387042

	\$/BBLRESV:	34.86	EQUIP VAL:	6,117		
	\$/BBLPROD:	25,101	WI OIL VAL:	608,073	RI OIL VAL:	302,327
	WI PAYOUT:	2.5	GAS VAL:	170,387	GAS VAL:	84,715
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.67
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.67
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,353	32.3	172	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	501,210
LAST YR	RI VAL:	174,660
LAST YR	8/8 VAL:	675,870

LAST YR OIL PROD:	14,901
LAST YR GAS PROD:	55,719

```
REMARKS1:
REMARKS2: API 255.34351 P#800481
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 9832 - SPRENCEL A UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 289758 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12963
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .380000 2,970
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000

40.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,540
LAST YR RI VAL: 1,780
LAST YR 8/8 VAL: 9,320

LAST YR OIL PROD: 177
LAST YR GAS PROD: 6,073

REMARKS1:
REMARKS2: API 255.34384 P#800954
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2022 MNRLCFOX

LEASE#, NAME.....: 3350 - WESSENDORFF A W#8H(CHILD W#9H) FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 289920 - 8H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13024
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 27135750
GAS FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	92,650	1	31639	0	151266	118500	32,766	30,555	47224
01	KARNES COUNTY	1.000000	92,650		31639	0	151266	118500	32766	30555	47224
02	KARNES COUNTY ROAD &	1.000000	92,650								
03	KARNES COUNTY HOSPIT	1.000000	92,650								
31	KENEDY ISD	1.000000	92,650								
					\$/BBLRESV: 12.80		EQUIP VAL:	14,871			
					\$/BBLPROD: 3,620		WI OIL VAL:	24,164		RI OIL VAL:	37,347
					WI PAYOUT: .0		GAS VAL:	6,391		GAS VAL:	9,877
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	92,650	WI TOTAL:	45,430		RI TOTAL:	47,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
118,500	8.9	43	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 22,220
LAST YR RI VAL: 40,890
LAST YR 8/8 VAL: 63,110

LAST YR OIL PROD: 3,495
LAST YR GAS PROD: 22,595

REMARKS1: CHILD W#9H RRC 289921 P#823424
REMARKS2: API 255.35346 P#823420
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

```
LEASE#, NAME.....:    3442 - DICKSON-ALLEN UNIT W#27H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  290342 -    27H   RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 10722
```

OPERATOR NAME....:	VALIDUS NRG AQUILAS	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....:	27135750	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...:	EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,833	28,693	0	64.02	3.41	4.47	.00	184041
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		12,005	83,409	0					570,291
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	674,540	1	138705	0	524955	160233	364,722	338,637	176567
01	KARNES COUNTY	1.000000	674,540	2	73382	0	257423	161835	95,588	76,509	75744
02	KARNES COUNTY ROAD &	1.000000	674,540		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	674,540		212087	0	782378	322068	460310	415146	252311
30	KARNES CITY ISD (KAR	.600000	404,730								
33	FALLS CITY ISD (KARN	.400000	269,810								
					\$/BBLRESV: 33.61		EQUIP VAL:	7,081			
					\$/BBLPROD: 11,398		WI OIL VAL:	302,608	RI OIL VAL:	183,915	
					WI PAYOUT: 1.6		GAS VAL:	112,537	GAS VAL:	68,396	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	674,540	WI TOTAL:	422,230	RI TOTAL:	252,310	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.68	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.22
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
160,233	35.4	212	
-----	-----	-----	-----
	60.0 1	50.0 1	
	45.0 1	45.0 1	
	35.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	344,040
LAST YR	RI VAL:	170,500
LAST YR	8/8 VAL:	514,540

LAST YR OIL PROD:	15,552
LAST YR GAS PROD:	80,629

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REMARKS1:
REMARKS2: API 255.36703 P#859130
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 258318 - BRYSCH #1 FULL WI DECIMAL = .800000 #WELLS: 1
RRC#, WELL#.....: 258318 - RRC DIST.: 02 FULL RI DECIMAL = .200000 DEPTH: 11177
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
33 FALLS CITY ISD (KARN 1.000000

8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: P&A'D IN 2018
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 692 - KORTH A UNIT W#7H-10H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 11291 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11133
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	54,382	255,134	0	62.98	3.38	4.19	.00	2568734
ALT JOB#:	UNIT.....:	2	35,348	165,837	0	63.97	3.41	4.24	.00	1695923
ALT LSE#:	EOR.....:	3	22,976	107,794	0	64.98	3.45	4.28	.00	1119755
ALT RRC#:	GRAPH.....:	4	14,934	70,066	0	66.01	3.48	4.32	.00	739377
		5	9,707	45,543	0	67.05	3.52	4.37	.00	488167

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	137,347	644,374	0				6,611,956
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00	KARNES CO APPRAISAL	1.000000	7,380,220	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,380,220	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,380,220							
03	KARNES COUNTY HOSPIT	1.000000	7,380,220	1	646765	0	3215499	451012*	2,764,487	2,577,884
30	KARNES CITY ISD (KAR	1.000000	7,380,220	2	424128	0	2120051	425222	1,694,829	1,374,286
40	ECLETO CREEK WATERSH	1.000000	7,380,220	3	278917	0	1398672	429474	969,198	683,391
				4	182873	0	922250	433768	488,482	299,507
				5	120234	0	608401	438106	170,295	90,794
				1652917	0	8264873	2177582	6087291	5025862	2334698

\$/BBLRESV:	39.03	EQUIP VAL:	19,667		
\$/BBLPROD:	29,010	WI OIL VAL:	4,020,720	RI OIL VAL:	1,867,772
WI PAYOUT:	2.6	GAS VAL:	1,005,137	GAS VAL:	466,923
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,380,220	WI TOTAL:	5,045,520	RI TOTAL:	2,334,700

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.62 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
400,964	184.8	867	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,933,300
LAST YR RI VAL: 1,123,530
LAST YR 8/8 VAL: 4,056,830

LAST YR OIL PROD: 78,993
LAST YR GAS PROD: 368,817
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35045 P#816508
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 755 - PATSY CLARK UNIT W#11H & 18H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11334 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10752
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	30,591	43,257	0	63.99	3.38	4.44	.00	1468139
ALT JOB#:	UNIT.....:	2	19,104	27,014	0	65.00	3.41	4.48	.00	931320
ALT LSE#:	EOR.....:	3	12,886	18,222	0	66.03	3.45	4.53	.00	638147
ALT RRC#:	GRAPH.....:	4	9,020	12,755	0	67.08	3.48	4.58	.00	453806
		5	6,314	8,928	0	68.13	3.52	4.62	.00	322637

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	77,915	110,176	0				3,814,049
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00	KARNES CO APPRAISAL	1.000000	3,431,480	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,431,480	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,431,480							
03	KARNES COUNTY HOSPIT	1.000000	3,431,480	1	109656	0	1577795	262145	1,315,650	1,226,843
33	FALLS CITY ISD (KARN	1.000000	3,431,480	2	69088	0	1000408	264766	735,642	596,510
				3	47149	0	685296	267413	417,883	294,653
				4	33292	0	487098	270088	217,010	133,058
				5	23572	0	346209	272788	73,421	39,145
				282757	0	4096806	1337200	2759606	2290209	1121610

\$/BBLRESV:	36.49	EQUIP VAL:	19,667		
\$/BBLPROD:	26,274	WI OIL VAL:	2,132,141	RI OIL VAL:	1,044,198
WI PAYOUT:	2.6	GAS VAL:	158,066	GAS VAL:	77,411
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
249,662	108.2	153	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 873,700
LAST YR RI VAL: 569,140
LAST YR 8/8 VAL: 1,442,840

LAST YR OIL PROD: 39,277
LAST YR GAS PROD: 70,091

REMARKS1:
REMARKS2: API 255.34910 P#813061
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 794 - CHARLOTTE UNIT W#18,21,43,44H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 11341 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10809
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	57,959	89,817	0	62.98	3.38	4.30	.00	2737693
ALT JOB#:	UNIT.....:	2	36,196	49,195	0	63.97	3.41	4.34	.00	1736594
ALT LSE#:	EOR.....:	3	24,415	31,882	0	64.98	3.45	4.38	.00	1189865
ALT RRC#:	GRAPH.....:	4	17,090	22,317	0	66.01	3.48	4.43	.00	846108
		5	11,963	15,622	0	67.05	3.52	4.47	.00	601607

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	147,623	208,833	0				7,111,867
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00	KARNES CO APPRAISAL	1.000000	6,210,390	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	6,210,390	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	6,210,390							
03	KARNES COUNTY HOSPIT	1.000000	6,210,390	1	227686	0	2965379	543867	2,421,512	2,258,059
33	FALLS CITY ISD (KARN	1.000000	6,210,390	2	125816	0	1862410	549305	1,313,105	1,064,757
				3	82495	0	1272360	554799	717,561	505,959
				4	58248	0	904356	560346	344,010	210,926
				5	41243	0	642850	565950	76,900	41,000
				535488	0	7647355	2774267	4873088	4080701	2090357

\$/BBLRESV:	34.28	EQUIP VAL:	39,333		
\$/BBLPROD:	24,683	WI OIL VAL:	3,794,958	RI OIL VAL:	1,943,984
WI PAYOUT:	2.5	GAS VAL:	285,739	GAS VAL:	146,371
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	6,210,390	WI TOTAL:	4,120,030	RI TOTAL:	2,090,360

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.62 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
517,969	205.0	348	
	40.0 1	50.0 1	
	35.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,510,840
LAST YR RI VAL: 1,423,200
LAST YR 8/8 VAL: 4,934,040

LAST YR OIL PROD: 97,978
LAST YR GAS PROD: 175,897

REMARKS1:
REMARKS2: API 255.35239 P#821538
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 795 - BERDIE UNIT W#30H,32H,37H FULL WI DECIMAL = .771448 #WELLS: 3
RRC#, WELL#.....: 11343 - RRC DIST.: 02 FULL RI DECIMAL = .228552 DEPTH: 10262
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
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00 KARNES CO APPRAISAL 1.000000 14,559,920
01 KARNES COUNTY 1.000000 14,559,920

02 KARNES COUNTY ROAD & 1.000000 14,559,920
03 KARNES COUNTY HOSPIT 1.000000 14,559,920
30 KARNES CITY ISD (KAR .900000 13,103,930
33 FALLS CITY ISD (KARN .100000 1,456,000

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE PRICE

1 102,639 281,031 0 62.98 3.38 3.73 .00 4986797
2 71,847 175,504 0 63.97 3.41 3.76 .00 3545630
3 50,293 114,077 0 64.98 3.45 3.80 .00 2521128
4 35,205 74,150 0 66.01 3.48 3.84 .00 1792763
5 24,643 48,197 0 67.05 3.52 3.89 .00 1274706
6 17,250 31,328 0 68.11 3.55 3.92 .00 906400
7 12,075 20,363 0 68.11 3.55 3.92 .00 634480
=====

00 KARNES CO APPRAISAL 1.000000 14,559,920 313,952 744,650 0 15,661,904
01 KARNES COUNTY 1.000000 14,559,920
02 KARNES COUNTY ROAD & 1.000000 14,559,920
03 KARNES COUNTY HOSPIT 1.000000 14,559,920
30 KARNES CITY ISD (KAR .900000 13,103,930
33 FALLS CITY ISD (KARN .100000 1,456,000
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 732787 0 5719584 612383 5,107,201 4,762,465 1608112
2 461687 0 4007317 618506 3,388,811 2,747,884 986920
3 303617 0 2824745 624692 2,200,053 1,551,279 609683
4 199067 0 1991830 630938 1,360,892 834,417 376905
5 130881 0 1405587 637248 768,339 409,647 233180
6 85798 0 992198 643620 348,578 161,608 144276
7 55768 0 690248 643620 46,628 18,798 87993
=====

1969605 0 17631509 4411007 13220502 10486098 4047069
\$/BBLRESV: 38.46 EQUIP VAL: 26,757
\$/BBLPROD: 35,925 WI OIL VAL: 9,314,696 RI OIL VAL: 3,594,971
WI PAYOUT: 2.9 GAS VAL: 1,171,392 GAS VAL: 452,094
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 14,559,920 WI TOTAL: 10,512,850 RI TOTAL: 4,047,070
OIL WELLHEAD PRICE: 66.62 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

583,222 336.1 994

30.0 99 40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):
LAST YR WI VAL: 6,010,760
LAST YR RI VAL: 2,774,540
LAST YR 8/8 VAL: 8,785,300
LAST YR OIL PROD: 121,765
LAST YR GAS PROD: 488,362

REMARKS1:
REMARKS2: API 255.35246 P#821579
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 808 - KORTH C UNIT W#9H-13H FULL WI DECIMAL = .750000 #WELLS: 5
RRC#, WELL#.....: 11357 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11000
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	67,770	158,893	0	63.99	3.38	4.31	.00	3252452
ALT JOB#:	UNIT.....:	2	42,322	99,229	0	65.00	3.41	4.36	.00	2063198
ALT LSE#:	EOR.....:	3	29,550	69,283	0	66.03	3.45	4.40	.00	1463390
ALT RRC#:	GRAPH.....:	4	22,162	51,962	0	67.08	3.48	4.45	.00	1114995
		5	16,621	38,971	0	68.13	3.52	4.49	.00	849336

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	178,425	418,338	0				8,743,371
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00	KARNES CO APPRAISAL	1.000000	7,577,930	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	7,577,930	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	7,577,930							
03	KARNES COUNTY HOSPIT	1.000000	7,577,930	1	402794	0	3655246	787500	2,867,746	2,674,174
30	KARNES CITY ISD (KAR	1.000000	7,577,930	2	253778	0	2316976	795375	1,521,601	1,233,821
40	ECLETO CREEK WATERSH	1.000000	7,577,930	3	179270	0	1642660	803328	839,332	591,821
				4	135621	0	1250616	811362	439,254	269,324
				5	102885	0	952221	819475	132,746	70,775
				1074348	0	9817719	4017040	5800679	4839915	2688853

\$/BBLRESV:	32.21	EQUIP VAL:	49,166		
\$/BBLPROD:	23,976	WI OIL VAL:	4,310,283	RI OIL VAL:	2,394,612
WI PAYOUT:	2.6	GAS VAL:	529,627	GAS VAL:	294,238
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	7,577,930	WI TOTAL:	4,889,080	RI TOTAL:	2,688,850

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.08
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
750,000	239.7	562	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,335,140
LAST YR RI VAL: 3,311,450
LAST YR 8/8 VAL: 10,646,590

LAST YR OIL PROD: 135,071
LAST YR GAS PROD: 473,247

REMARKS1:
REMARKS2: API 255.34977 P#814595
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 1801 - KORTH B W#16-17,19H-20H,22-24H FULL WI DECIMAL = .750000 #WELLS: 7
RRC#, WELL#.....: 11456 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11263
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 65,449	255,868	0	62.98	3.38	4.10	.00	3091484
ALT RRC#:	GRAPH.....:	2 32,561	127,292	0	63.97	3.41	4.15	.00	1562195
		3 19,469	76,109	0	64.98	3.45	4.19	.00	948822
		=====	=====	=====					=====
		117,479	459,269	0					5,602,501

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	5,884,280	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	5,884,280	1	648625	0	3740109	839732*	2,900,377	2,704,601
02	KARNES COUNTY ROAD &	1.000000	5,884,280	2	325549	0	1887744	847645*	1,040,099	843,385
03	KARNES COUNTY HOSPIT	1.000000	5,884,280	3	196932	0	1145754	807136	338,618	238,763
30	KARNES CITY ISD (KAR	1.000000	5,884,280		=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.870000	5,119,330		1171106	0	6773607	2494513	4279094	3786749

\$/BBLRESV:	35.55	EQUIP VAL:	65,047
\$/BBLPROD:	15,623	WI OIL VAL:	3,132,047
WI PAYOUT:	1.9	GAS VAL:	654,699
RI PAYOUT:	2.2	PRD VAL:	0
		=====	=====
8/8 VALUE:	5,884,280	WI TOTAL:	3,851,790
		RI TOTAL:	2,032,490

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.62	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.84	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
753,555	267.3	1045
-----	-----	-----
	55.0 1	55.0 1
	45.0 1	45.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	6	EQ SCH#:	41	VAL:	77,160
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,886,300
LAST YR RI VAL: 2,378,480
LAST YR 8/8 VAL: 8,264,780

LAST YR OIL PROD: 147,106
LAST YR GAS PROD: 694,961
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35463 P#826407
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 1769 - HONS UNIT W#22-25H,27H FULL WI DECIMAL = .748170 #WELLS: 5
RRC#, WELL#.....: 11515 - RRC DIST.: 02 FULL RI DECIMAL = .251830 DEPTH: 10656
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 18,273,240
01 KARNES COUNTY 1.000000 18,273,240
02 KARNES COUNTY ROAD & 1.000000 18,273,240
03 KARNES COUNTY HOSPIT 1.000000 18,273,240
33 FALLS CITY ISD (KARN 1.000000 18,273,240

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 123,924 465,095 0 62.86 3.38 4.27 .00 5828142
2 86,746 325,566 0 63.86 3.41 4.31 .00 4144600
3 60,722 227,896 0 64.87 3.45 4.36 .00 2947106
4 42,505 159,527 0 65.90 3.48 4.40 .00 2095730
5 29,754 111,669 0 66.94 3.52 4.45 .00 1490162
6 20,827 78,168 0 68.00 3.55 4.50 .00 1059631
=====

364,478 1,367,921 0 17,565,371
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1176139 0 7004281 914894* 6,089,387 5,678,352 2305738
2 830605 0 4975205 885663 4,089,542 3,316,086 1436446
3 588243 0 3535349 894520 2,640,829 1,862,075 895220
4 415351 0 2511081 903466 1,607,615 985,693 557686
5 294088 0 1784250 912500 871,750 464,782 347536
6 207616 0 1267247 921626 345,621 160,236 216582
=====

3512042 0 21077413 5432669 15644744 12467224 5759208
\$/BBLRESV: 38.10 EQUIP VAL: 46,825
\$/BBLPROD: 34,221 WI OIL VAL: 10,389,860 RI OIL VAL: 4,799,574
WI PAYOUT: 2.9 GAS VAL: 2,077,351 GAS VAL: 959,628
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 18,273,240 WI TOTAL: 12,514,040 RI TOTAL: 5,759,200
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.51 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

835,138 405.8 1523

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,769,540
LAST YR RI VAL: 3,410,150
LAST YR 8/8 VAL: 9,179,690

LAST YR OIL PROD: 170,309
LAST YR GAS PROD: 648,870
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35794 P#831448
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/04/2022 MNRLCFOX

LEASE#, NAME.....: 1804 - HOFFMAN UNIT W#18H,19H,21H,22H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 11587 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10293
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	67,428	335,881	0	62.98	3.38	5.34	.00	3184962
ALT JOB#:	UNIT.....:	2	48,856	217,676	0	63.97	3.41	5.39	.00	2343989
ALT LSE#:	EOR.....:	3	36,642	152,373	0	64.98	3.45	5.45	.00	1785748
ALT RRC#:	GRAPH.....:	4	27,481	106,661	0	66.01	3.48	5.50	.00	1360540
		5	20,611	74,662	0	67.05	3.52	5.57	.00	1036482
		6	15,458	52,264	0	68.11	3.55	5.62	.00	789651
		7	11,593	36,584	0	68.11	3.55	5.62	.00	592238

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	228,069	976,101	0				11,093,610
00	KARNES CO APPRAISAL	1.000000	10,952,880							
01	KARNES COUNTY	1.000000	10,952,880							
02	KARNES COUNTY ROAD &	1.000000	10,952,880							
03	KARNES COUNTY HOSPIT	1.000000	10,952,880							
30	KARNES CITY ISD (KAR	.030000	328,590							
33	FALLS CITY ISD (KARN	.970000	10,624,300							

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1				851458	0	4036420	680923*	3,355,497	3,129,000	1414303
2				556706	0	2900695	624103	2,276,592	1,846,020	882898
3				394266	0	2180014	630344	1,549,670	1,092,687	578595
4				278386	0	1638926	636647	1,002,279	614,537	379410
5				197110	0	1233592	643013	590,579	314,873	249240
6				139153	0	928804	649443	279,361	129,517	163756
7				97407	0	689645	649443	40,202	16,208	106169
				2514486	0	13608096	4513916	9094180	7142842	3774371

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 34.04	EQUIP VAL: 35,676		
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 35,163	WI OIL VAL: 5,822,995	RI OIL VAL: 3,076,947	
			WI PAYOUT: 3.0	GAS VAL: 1,319,840	GAS VAL: 697,421	
			RI PAYOUT: 3.6	PRD VAL: 0	PRD VAL: 0	
			8/8 VALUE: 10,952,880	WI TOTAL: 7,178,510	RI TOTAL: 3,774,370	

OIL WELLHEAD PRICE: 66.62 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
588,499	220.8	1188	
	30.0 1	40.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#: 41	VAL:	51,440
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 7,942,300
LAST YR RI VAL: 3,822,370
LAST YR 8/8 VAL: 11,764,670

LAST YR OIL PROD: 83,667
LAST YR GAS PROD: 487,413
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35798 P#836278
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 3134 - LONG-FISCHER W#20H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11713 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10624
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	469,420	1	8,657	4,734	0	62.88	2.66	2.66	.00	408264
01	KARNES COUNTY	1.000000	469,420	2	3,871	946	0	63.88	2.70	2.70	.00	185460
02	KARNES COUNTY ROAD &	1.000000	469,420		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	469,420		12,528	5,680	0					593,724
33	FALLS CITY ISD (KARN	1.000000	469,420									

WI GAS REVENUE: 28.86
\$/BBLPROD: 9,640
WI PAYOUT: 1.6
RI PAYOUT: 1.7
EQUIP VAL: 11,383
WI OIL VAL: 271,131
GAS VAL: 5,188
PRD VAL: 0
RI OIL VAL: 178,309
GAS VAL: 3,412
PRD VAL: 0
8/8 VALUE: 469,420
WI TOTAL: 287,700
RI TOTAL: 181,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

144,168 37.5 29

60.0 1 80.0 99
50.0 1
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 740,230
LAST YR RI VAL: 523,200
LAST YR 8/8 VAL: 1,263,430

LAST YR OIL PROD: 22,103
LAST YR GAS PROD: 26,432

REMARKS1: 2019 SUPPLEMENT
REMARKS2: API 255.35882 P#838308
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3219 - FRANKLIN UNIT W#29H-31H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11826 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10671
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	52,531	101,230	0	63.06	3.38	4.25	.00	2484454
ALT RRC#:	GRAPH.....:	2	34,044	68,283	0	64.07	3.41	4.30	.00	1635899
		3	23,830	47,798	0	65.08	3.45	4.34	.00	1163181
		4	16,681	33,458	0	66.11	3.48	4.38	.00	827113
		5	11,677	23,421	0	67.15	3.52	4.43	.00	588088

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	138,763	274,190	0	6,698,735
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00	KARNES CO APPRAISAL	1.000000	5,932,350	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	5,932,350	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	5,932,350	1	256618	0	2741072	599413*	2,141,659	1,997,097	876375
03	KARNES COUNTY HOSPIT	1.000000	5,932,350	2	174634	0	1810533	518547	1,291,986	1,047,633	508309
33	FALLS CITY ISD (KARN	1.000000	5,932,350	3	123678	0	1286859	523732	763,127	538,088	316798
				4	87327	0	914440	528969	385,471	236,347	197453
				5	61832	0	649920	534258	115,662	61,666	123088
				704089	0	7402824	2704919	4697905	3880831	2022023	

*** PARAMETERS ***	8/8 VALUE:	5,932,350	WI TOTAL:	3,910,330	RI TOTAL:	2,022,020
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MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.72 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
488,965	185.8	344	
40.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,531,470
LAST YR RI VAL: 825,400
LAST YR 8/8 VAL: 2,356,870

LAST YR OIL PROD: 79,331
LAST YR GAS PROD: 121,169
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36442 P#852293
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3416 - DICKSON-ALLEN #24H-25HR,28-29H FULL WI DECIMAL = .750000 #WELLS: 4
RRC#, WELL#.....: 12017 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10728
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,547,580	1	384210	0	1467828	571992	895,836	831,765	493350
01	KARNES COUNTY	1.000000	1,547,580	2	192838	0	581984	577712	4,272	3,419	173507
02	KARNES COUNTY ROAD &	1.000000	1,547,580								
03	KARNES COUNTY HOSPIT	1.000000	1,547,580		577048	0	2049812	1149704	900108	835184	666857
30	KARNES CITY ISD (KAR	.600000	928,550								
33	FALLS CITY ISD (KARN	.400000	619,030								
					\$/BBLRESV: 25.77		EQUIP VAL:	45,533			
					\$/BBLPROD: 6,365		WI OIL VAL:	600,069	RI OIL VAL:	479,128	
					WI PAYOUT: 1.0		GAS VAL:	235,114	GAS VAL:	187,728	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	1,547,580	WI TOTAL:	880,720	RI TOTAL:	666,860	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.62 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.22
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

544,755 125.7 619

75.0 1 55.0 1
50.0 1 45.0 1
40.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,397,980
LAST YR RI VAL: 755,970
LAST YR 8/8 VAL: 3,153,950

LAST YR OIL PROD: 64,721
LAST YR GAS PROD: 232,010

REMARKS1:
REMARKS2: 255.36701 P#859122
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 822 - KOTARA-RIDLEY UNIT W#21H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 283839 - 21H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12680
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	1	9,859	45,024	0	63.37	3.64	3.64	.00	468574
ALT JOB#:	UNIT.....:	2	6,651	30,371	0	64.37	3.68	3.68	.00	321094
ALT LSE#:	HCG.....: 6	3	4,819	22,006	0	65.38	3.71	3.71	.00	236300
ALT RRC#:	GRAPH.....:	4	3,614	16,504	0	66.43	3.75	3.75	.00	180071
		5	2,710	12,378	0	67.48	3.79	3.79	.00	137188
		6	2,033	9,283	0	68.54	3.83	3.83	.00	104507

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	29,686	135,566	0				1,447,734

00	KARNES CO APPRAISAL	1.000000	1,349,350							
01	KARNES COUNTY	1.000000	1,349,350							
02	KARNES COUNTY ROAD &	1.000000	1,349,350	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	1,349,350		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	1,349,350	--	-----	-----	-----	-----	-----	-----
42	ESCONDIDO WATERSHED	1.000000	1,349,350	1	122916	0	591490	117626	473,864	439,974
				2	83824	0	404918	118802	286,116	229,010
				3	61232	0	297532	119990	177,542	122,506
				4	46419	0	226490	121189	105,301	62,637
				5	35186	0	172374	122401	49,973	25,626
				6	26668	0	131175	123626	7,549	3,337
				=====	=====	=====	=====	=====	=====	=====
				376245	0	1823979	723634	1100345	883090	460426

				\$/BBLRESV: 31.48	EQUIP VAL: 5,826					
				\$/BBLPROD: 27,898	WI OIL VAL: 700,928			RI OIL VAL: 365,450		
				WI PAYOUT: 2.7	GAS VAL: 182,161			GAS VAL: 94,975		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,349,350	WI TOTAL: 888,920	RI TOTAL: 460,430
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.95
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
117,626	33.5	153	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 304,510
LAST YR RI VAL: 201,330
LAST YR 8/8 VAL: 505,840

LAST YR OIL PROD: 11,877
LAST YR GAS PROD: 50,200

REMARKS1:
REMARKS2: API 255.35035 P#816328
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 2980 - KOTARA-RIDLEY UNIT W#24H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 286189 - 24H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,464,540
01 KARNES COUNTY 1.000000 1,464,540

02 KARNES COUNTY ROAD & 1.000000 1,464,540
03 KARNES COUNTY HOSPIT 1.000000 1,464,540
30 KARNES CITY ISD (KAR 1.000000 1,464,540
42 ESCONDIDO WATERSHED 1.000000 1,464,540

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE

1 9,161 44,891 0 63.37 3.67 3.93 .00 435399
2 6,638 32,527 0 64.37 3.71 3.97 .00 320466
3 4,978 24,395 0 65.38 3.74 4.02 .00 244121
4 3,733 18,296 0 66.43 3.78 4.06 .00 186031
5 2,800 13,722 0 67.48 3.82 4.10 .00 141729
6 2,100 10,291 0 68.54 3.86 4.14 .00 107966
7 1,575 7,718 0 68.54 3.55 3.82 .00 80975
=====

00 KARNES CO APPRAISAL 1.000000 1,464,540 30,985 151,840 0 1,516,687
01 KARNES COUNTY 1.000000 1,464,540
02 KARNES COUNTY ROAD & 1.000000 1,464,540
03 KARNES COUNTY HOSPIT 1.000000 1,464,540
30 KARNES CITY ISD (KAR 1.000000 1,464,540
42 ESCONDIDO WATERSHED 1.000000 1,464,540
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 123562 0 558961 114342* 444,619 412,820 176465
2 90506 0 410972 115158* 295,814 236,773 112796
3 68429 0 312550 83282 229,268 158,197 74665
4 51870 0 237901 84115 153,786 91,478 49408
5 39314 0 181043 84957 96,086 49,272 32687
6 29795 0 137761 85806 51,955 22,967 21623
7 20551 0 101526 85807 15,719 5,990 13854
=====

424027 0 1940714 653467 1287247 977497 481498
\$/BBLRESV: 32.87 EQUIP VAL: 5,548
\$/BBLPROD: 33,952 WI OIL VAL: 763,923 RI OIL VAL: 376,295
WI PAYOUT: 3.1 GAS VAL: 213,573 GAS VAL: 105,202
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,464,540 WI TOTAL: 983,040 RI TOTAL: 481,500
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,642 30.0 147

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 537,490
LAST YR RI VAL: 324,970
LAST YR 8/8 VAL: 862,460

LAST YR OIL PROD: 10,672
LAST YR GAS PROD: 58,091
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35938 P#839768
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 2979 - KOTARA-RIDLEY UNIT W#23H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 286216 - 23H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,648,850
01 KARNES COUNTY 1.000000 1,648,850
02 KARNES COUNTY ROAD & 1.000000 1,648,850
03 KARNES COUNTY HOSPIT 1.000000 1,648,850
30 KARNES CITY ISD (KAR 1.000000 1,648,850
42 ESCONDIDO WATERSHED 1.000000 1,648,850

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	9,270	68,277	0	63.37	3.67	4.07	.00	440580
2	6,253	52,887	0	64.37	3.71	4.11	.00	301879
3	4,531	42,309	0	65.38	3.74	4.15	.00	222178
4	3,398	33,847	0	66.43	3.78	4.20	.00	169309
5	2,548	27,078	0	67.48	3.82	4.25	.00	128989
6	1,911	21,662	0	68.54	3.86	4.28	.00	98261
7	1,433	17,330	0	68.54	3.55	3.95	.00	73696
=====	=====	=====						=====
29,344	263,390	0						1,434,892
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET		
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE		
1	187932	0	628512	126703*	501,809	465,919	201730	
2	147158	0	449037	127600*	321,437	257,281	125658	
3	118678	0	340856	91506	249,350	172,054	83172	
4	95958	0	265267	92421	172,846	102,815	56394	
5	77579	0	206568	93345	113,223	58,060	38264	
6	62713	0	160974	94278	66,696	29,483	25931	
7	46141	0	119837	94278	25,559	9,740	16802	
=====	=====	=====	=====	=====	=====	=====	=====	
736159	0	2171051	720131	1450920	1095352	547951		

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 32.90 EQUIP VAL: 5,548
\$/BBLPROD: 30,643 WI OIL VAL: 723,940 RI OIL VAL: 362,152
WI PAYOUT: 3.2 GAS VAL: 371,411 GAS VAL: 185,799
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,648,850 WI TOTAL: 1,100,900 RI TOTAL: 547,950

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,703	31.5	216	
	35.0 1	25.0 1	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 487,330
LAST YR RI VAL: 355,080
LAST YR 8/8 VAL: 842,410

LAST YR OIL PROD: 12,244
LAST YR GAS PROD: 74,358
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35937 P#839605
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 1873 - LOVE UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 286233 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12450
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 6	1	9,069	54,138	0	63.37	3.67	3.86	.00	431027
ALT RRC#:	GRAPH.....:	2	5,423	32,370	0	64.37	3.71	3.90	.00	261809
		3	3,786	22,602	0	65.38	3.74	3.94	.00	185647
		=====	=====	=====						=====
			18,278	109,110	0					878,483

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	849,020	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	849,020	1	149015	0	580042	200001	380,041	352,860	182695
02	KARNES COUNTY ROAD &	1.000000	849,020	2	90070	0	351879	202001	149,878	119,964	96357
03	KARNES COUNTY HOSPIT	1.000000	849,020	3	63399	0	249046	204021	45,025	31,068	59332
30	KARNES CITY ISD (KAR	1.000000	849,020		=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	849,020		302484	0	1180967	606023	574944	503892	338384

\$/BBLRESV:	27.34	EQUIP VAL:	6,744		
\$/BBLPROD:	14,919	WI OIL VAL:	374,829	RI OIL VAL:	251,713
WI PAYOUT:	1.9	GAS VAL:	129,063	GAS VAL:	86,671
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	849,020	WI TOTAL:	510,640	RI TOTAL:	338,380

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,001	33.5	200	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 507,130
LAST YR RI VAL: 361,610
LAST YR 8/8 VAL: 868,740

LAST YR OIL PROD: 13,690
LAST YR GAS PROD: 78,926

REMARKS1:
REMARKS2: API 255.35864 P#837873
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 739413 - LOVE UNIT W#7H-13H,21H,23H FULL WI DECIMAL = .750000 #WELLS: 9
RRC#, WELL#.....: 10791 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12435
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	6,598,480	1	62,923	312,980	0	62.88	3.38	4.35	.00	2967449
01	KARNES COUNTY	1.000000	6,598,480	2	34,464	202,834	0	63.88	3.41	4.40	.00	1651170
02	KARNES COUNTY ROAD &	1.000000	6,598,480	3	22,335	141,983	0	64.89	3.45	4.45	.00	1086989
03	KARNES COUNTY HOSPIT	1.000000	6,598,480	4	15,634	99,388	0	65.92	3.48	4.49	.00	772970
30	KARNES CITY ISD (KAR	1.000000	6,598,480									
42	ESCONDIDO WATERSHED	1.000000	6,598,480									
					135,356	757,185	0					6,478,578
YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE					
01	793404	0	3760853	928794*	2,832,059	2,629,509	1239773					
02	518748	0	2169918	937202*	1,232,716	986,677	627214					
03	367383	0	1454372	945695*	508,677	350,993	366860					
04	259404	0	1032374	866271	166,103	98,804	226384					
					1938939	0	8417517	3677962	4739555	4065983	2460231	

\$/BBLRESV: 30.83 EQUIP VAL: 72,275
\$/BBLPROD: 17,115 WI OIL VAL: 3,129,400 RI OIL VAL: 1,893,527
WI PAYOUT: 2.1 GAS VAL: 936,579 GAS VAL: 566,702
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,598,480 WI TOTAL: 4,138,250 RI TOTAL: 2,460,230

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.13
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
800,757 243.8 1107
50.0 1 40.0 1
40.0 1 30.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,307,480
LAST YR RI VAL: 2,176,400
LAST YR 8/8 VAL: 5,483,880

LAST YR OIL PROD: 93,793
LAST YR GAS PROD: 373,279
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 97 - FRANKE UNIT W#3H-8H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 10829 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12430
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	34,165	120,187	0	62.88	3.38	4.66	.00	1611221
ALT JOB#:	UNIT.....:	2	23,046	66,102	0	63.88	3.41	4.71	.00	1104134
ALT LSE#:	EOR.....:	3	16,699	36,356	0	64.89	3.45	4.75	.00	812699
ALT RRC#:	GRAPH.....:	4	12,524	19,996	0	65.92	3.48	4.80	.00	619199
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			86,434	242,641	0					4,147,253

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	3,347,430	1	304674	0	1915895	613211	1,302,684	1,209,515	631389
01	KARNES COUNTY	1.000000	3,347,430	2	169058	0	1273192	619344	653,848	523,347	361552
02	KARNES COUNTY ROAD &	1.000000	3,347,430	3	94073	0	906772	625537	281,235	194,055	221456
03	KARNES COUNTY HOSPIT	1.000000	3,347,430	4	52190	0	671389	631792	39,597	23,554	141264
30	KARNES CITY ISD (KAR	1.000000	3,347,430	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	3,347,430		619995	0	4767248	2489884	2277364	1950471	1355661

\$/BBLRESV: 26.18	EQUIP VAL: 41,300
\$/BBLPROD: 19,487	WI OIL VAL: 1,696,804
WI PAYOUT: 2.1	GAS VAL: 253,665
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 3,347,430	WI TOTAL: 1,991,770
	RI TOTAL: 1,355,660

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.53	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.49	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
584,011	116.1	444
	35.0 1	45.0 99
	30.0 1	
	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	4	EQ SCH#: 41	VAL: 51,440
SERV WELLS:		EQ SCH#:	VAL:
INJ WELLS:		EQ SCH#:	VAL:
COMPRESSRS:	HP:		VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,059,410
LAST YR RI VAL: 1,276,500
LAST YR 8/8 VAL: 3,335,910

LAST YR OIL PROD: 51,946
LAST YR GAS PROD: 229,035

REMARKS1:
REMARKS2: API 255.32462 P#762568
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/29/2022 MNRLCFOX

LEASE#, NAME.....: 446 - CREWS UNIT W#5H-10H FULL WI DECIMAL = .778919 #WELLS:
RRC#, WELL#.....: 11103 - RRC DIST.: 02 FULL RI DECIMAL = .221081 DEPTH: 12800
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED .660000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 2.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

797,000

35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34162 P#796295
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 685 - KOTARA-RIDLEY UNIT 8H-15H,18H FULL WI DECIMAL = .750000 #WELLS: 10
RRC#, WELL#.....: 11273 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12403
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
OIL FIELD#.....: 86950600
OIL FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	38,411	112,878	0	62.88	3.38	5.64	.00
ALT RRC#:	GRAPH.....:	2	22,065	64,844	0	63.88	3.41	5.69	.00
		3	14,299	42,024	0	64.89	3.45	5.75	.00
		=====	=====	=====					=====
			74,775	219,746	0				3,564,494

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	3,075,570	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	3,075,570	1	286146	0	2097609	731481*	1,366,128	1,273,914
02	KARNES COUNTY ROAD &	1.000000	3,075,570	2	165839	0	1222973	738186*	484,787	393,099
03	KARNES COUNTY HOSPIT	1.000000	3,075,570	3	108737	0	804634	744958*	59,676	42,078
30	KARNES CITY ISD (KAR	1.000000	3,075,570	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	3,075,570		560722	0	4125216	2214625	1910591	1709091

\$/BBLRESV:	26.33	EQUIP VAL:	75,889
\$/BBLPROD:	13,876	WI OIL VAL:	1,476,781
WI PAYOUT:	1.9	GAS VAL:	232,308
RI PAYOUT:	2.3	PRD VAL:	0
		=====	=====
8/8 VALUE:	3,075,570	WI TOTAL:	1,784,980
		RI TOTAL:	1,290,590

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.53	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.64	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
638,554	141.9	417
-----	-----	-----
	45.0 1	45.0 1
	40.0 1	40.0 1
	30.0 99	30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	7	EQ SCH#:	41	VAL:	90,020
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,154,020
LAST YR RI VAL: 691,480
LAST YR 8/8 VAL: 1,845,500

LAST YR OIL PROD: 51,593
LAST YR GAS PROD: 177,164
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34659 P#807979
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 263665 - LOVE UNIT W#1H (CHILD W#29H) FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 263665 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12587
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,322,000	1	12,398	53,326	0	63.37	3.33	3.33	.00	589246
01	KARNES COUNTY	1.000000	1,322,000	2	7,413	31,885	0	64.37	3.11	3.11	.00	357881
02	KARNES COUNTY ROAD &	1.000000	1,322,000	3	5,001	21,508	0	65.38	3.13	3.13	.00	245224
03	KARNES COUNTY HOSPIT	1.000000	1,322,000	4	3,500	15,055	0	66.43	3.17	3.17	.00	174414
30	KARNES CITY ISD (KAR	1.000000	1,322,000									
42	ESCONDIDO WATERSHED	1.000000	1,322,000									
					28,312	121,774	0					1,366,765

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	133182	0	722428	160635	561,793	521,614
03	2	74372	0	432253	162241	270,012	216,120
30	3	50490	0	295714	163863	131,851	90,978
42	4	35795	0	210209	165501	44,708	26,593
				293839	0	1660604	652240
						1008364	855305
							453854

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

160,635 45.8 197

45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 462,520
LAST YR RI VAL: 300,350
LAST YR 8/8 VAL: 762,870

LAST YR OIL PROD: 19,869
LAST YR GAS PROD: 79,560

REMARKS1: CHILD W#29H RRC 286326
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/14/2022 MNRLCFOX

LEASE#, NAME.....: 263666 - LOVE UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 263666 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12527
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

87,500

55.0 1 35.0 1
45.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 264360 - LB HAILEY UT W#2H (CHILD W#6H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 264360 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12867
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	29837	0	188104	165991*	22,113	20,531	58470
00	KARNES CO APPRAISAL	1.000000	86,440	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	86,440		29837	0	188104	165991	22113	20531	58470
02	KARNES COUNTY ROAD &	1.000000	86,440								
03	KARNES COUNTY HOSPIT	1.000000	86,440								
30	KARNES CITY ISD (KAR	.500000	43,230								
31	KENEDY ISD	.500000	43,230								
42	ESCONDIDO WATERSHED	1.000000	86,440								
				8/8 VALUE:	86,440	WI TOTAL:	27,970	RI TOTAL:	58,470		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
120,991	12.9	42	
50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 15,760
LAST YR RI VAL: 22,730
LAST YR 8/8 VAL: 38,490

LAST YR OIL PROD: 6,189
LAST YR GAS PROD: 21,779
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 264506 - LB HAILEY UT W#1H (CHILD #30H) FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 264506 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12871

OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)	---	---	---	---	---	---	---	---

ALT FRZ.:	ALT G\$ RRC:	1	20,452	138,847	0	63.37	3.38	3.38	.00	972032
ALT JOB#:	UNIT.....:	2	7,515	58,084	0	64.37	3.41	3.41	.00	362805
ALT LSE#:	HCG.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
ALT RRC#:	GRAPH.....:		27,967	196,931	0					1,334,837

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	1,745,950	1	351977	0	1324009	263274*	1,060,735	984,871	411546
01	KARNES COUNTY	1.000000	1,745,950	2	148550	0	511355	265036*	246,319	197,156	138215
02	KARNES COUNTY ROAD &	1.000000	1,745,950		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	1,745,950		500527	0	1835364	528310	1307054	1182027	549761
30	KARNES CITY ISD (KAR	.500000	872,980								
31	KENEDY ISD	.500000	872,980								
42	ESCONDIDO WATERSHED	1.000000	1,745,950								

\$/BBLRESV: 40.99	EQUIP VAL: 14,163
\$/BBLPROD: 11,205	WI OIL VAL: 859,673
WI PAYOUT: 1.5	GAS VAL: 322,353
RI PAYOUT: 1.6	PRD VAL: 0
	=====
8/8 VALUE: 1,745,950	WI TOTAL: 1,196,190
	RI TOTAL: 549,760

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
176,274	102.3	643	
	70.0 1	65.0 1	
	55.0 1	50.0 1	
	45.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,610
LAST YR RI VAL: 99,070
LAST YR 8/8 VAL: 170,680

LAST YR OIL PROD: 12,884
LAST YR GAS PROD: 69,992
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W#30H RRC 285580
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 714084 - MCALISTER UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 265430 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12782
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	64772	0	191861	137595*	54,266	50,385	63329	
00	KARNES CO APPRAISAL	1.000000	121,150		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	121,150		64772	0	191861	137595	54266	50385	63329	
02	KARNES COUNTY ROAD &	1.000000	121,150									
03	KARNES COUNTY HOSPIT	1.000000	121,150									
30	KARNES CITY ISD (KAR	.030000	3,640									
31	KENEDY ISD	.970000	117,520									
42	ESCONDIDO WATERSHED	1.000000	121,150									
				8/8 VALUE:	121,150	WI TOTAL:	57,820	RI TOTAL:	63,330			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.05 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.71
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
103,595	14.0	99	
	70.0 1	50.0 1	
	50.0 1	45.0 1	
	40.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,890
LAST YR RI VAL: 73,620
LAST YR 8/8 VAL: 160,510

LAST YR OIL PROD: 2,522
LAST YR GAS PROD: 28,062
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 265431 - MCALISTER UNIT W4H(CHILD W23H) FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 265431 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12763
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,397,150	1	11,281	120,015	0	60.81	2.89	2.89	.00	514498
01	KARNES COUNTY	1.000000	1,397,150	2	7,311	86,959	0	61.77	2.70	2.70	.00	338700
02	KARNES COUNTY ROAD &	1.000000	1,397,150	3	5,297	65,219	0	62.75	2.72	2.72	.00	249290
03	KARNES COUNTY HOSPIT	1.000000	1,397,150	4	3,972	48,914	0	63.74	2.75	2.75	.00	189917
30	KARNES CITY ISD (KAR	.030000	41,920									
31	KENEDY ISD	.970000	1,355,230									
42	ESCONDIDO WATERSHED	1.000000	1,397,150									

WI GAS REVENUE 27,861
WI PRD REVENUE 321,107
WI GROSS REVENUE 0
OPERATING EXPENSES 27,861
WI NET REVENUE 321,107
PV WI NET REVENUE 0
PV RI NET REVENUE 1,292,405
\$/BBLRESV: 27.15
\$/BBLPROD: 18,958
WI PAYOUT: 2.4
RI PAYOUT: 2.8
EQUIP VAL: 6,423
WI OIL VAL: 567,329
GAS VAL: 294,180
PRD VAL: 0
RI OIL VAL: 348,508
GAS VAL: 180,713
PRD VAL: 0
8/8 VALUE: 1,397,150
WI TOTAL: 867,930
RI TOTAL: 529,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.33 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
222,262 39.9 393
40.0 1 30.0 1
30.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,560
LAST YR RI VAL: 105,340
LAST YR 8/8 VAL: 192,900
LAST YR OIL PROD: 15,289
LAST YR GAS PROD: 169,468
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 729256 - KOTARA-RIDLEY UNIT 3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266687 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12436
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	244,460	1	1,624	51,431	0	63.37	3.67	4.90	.00	77185
01	KARNES COUNTY	1.000000	244,460	2	971	30,751	0	64.37	3.41	4.56	.00	46877
02	KARNES COUNTY ROAD &	1.000000	244,460		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	244,460		2,595	82,182	0					124,062
30	KARNES CITY ISD (KAR	1.000000	244,460									
42	ESCONDIDO WATERSHED	1.000000	244,460									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					21.02		EQUIP VAL:	7,081				
					9,092		WI OIL VAL:	40,915	RI OIL VAL:	44,626		
					1.8		GAS VAL:	72,623	GAS VAL:	79,212		
					1.7		PRD VAL:	0	PRD VAL:	0		
							=====					=====
					8/8 VALUE:	244,460	WI TOTAL:	120,620	RI TOTAL:	123,840		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
109,411	6.0	190	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,140
LAST YR RI VAL: 94,800
LAST YR 8/8 VAL: 167,940

LAST YR OIL PROD: 1,747
LAST YR GAS PROD: 74,630

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

```
LEASE#, NAME.....: 730740 - KOTARA-RIDLEY UNIT 2H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 266692 -      2H  RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12539
```

OPERATOR NAME....	VALIDUS NRG AQUILAS	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	894	24,904	0
				42,490

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
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[illegible]

01	KARNES COUNTY	1.000000	00,510	00510	0	111050	00502	22550	20924	10110
02	KARNES COUNTY ROAD &	1.000000	68,510							

03	KARNES COUNTY HOSPITAL	1.000000	08,510	\$/BBLRESV:	11.94	EQUIP VAL:	7,433	
30	KARNES CITY ISD (KAR	1.000000	68,510	\$/BBLPROD:	3.235	WT OIL VAL:	8.007	BI OIL VAL: 15.362

42	ESCONDIDO WATERSHED	1.0000000	68,510	WI PAYOUT:	.0	GAS VAL:	12,917	GAS VAL:	24,784
				RI PAYOUT:	8	PRD VAL:	0	PRD VAL:	0

0 / 0 VALUE:	60 510	WT TOTAL:	20 360	DT TOTAL:	40 150
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.03
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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88,502	3.3	92
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45.0 1 45.0 1

35.0	1	35.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 43,020

LAST YR RI VAL: 34,290

LAST YR 8/8 VAL: 77,310

LAST YR OIL PROD: 2,103

LAST YR GAS PROD: 33,622

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 732179 - KOTARA-RIDLEY UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266693 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12735
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	413,790	1	2,308	47,216	0	63.37	3.67	4.80	.00	109693
01	KARNES COUNTY	1.000000	413,790	2	1,788	31,673	0	64.37	3.41	4.46	.00	86320
02	KARNES COUNTY ROAD &	1.000000	413,790	3	1,430	23,754	0	65.38	3.45	4.52	.00	70140
03	KARNES COUNTY HOSPIT	1.000000	413,790	4	1,144	17,816	0	66.43	3.48	4.56	.00	57013
30	KARNES CITY ISD (KAR	1.000000	413,790									
42	ESCONDIDO WATERSHED	1.000000	413,790									
					6,670	120,459	0					323,166

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	129962	0	239655	98203	141,452	131,336	86931
03	81004	0	167324	99185	68,139	54,539	51967
30	61465	0	131605	100176	31,429	21,686	35412
42	46500	0	103513	101178	2,335	1,389	24105
				318931	0	642097	398742
					243355	208950	198415

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
98,203	7.3	167	
	25.0 1	40.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,300
LAST YR RI VAL: 103,170
LAST YR 8/8 VAL: 274,470

LAST YR OIL PROD: 2,693
LAST YR GAS PROD: 67,688

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

```
LEASE#, NAME.....: 731044 - KOSUB UNIT W#1H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 266703 -      1H  RRC DIST.: 02     FULL RI DECIMAL = .250000          DEPTH: 12769
```

OPERATOR NAME.... VALIDUS NRG AQUILAS	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	491	17,550	0
				22,879

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
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[illegible]

01	KARNES COUNTY	1.000000	37,110	40300	0	71103	09931	1234	1104	20309
02	KARNES COUNTY ROAD &	1.000000	37,110							

09	KARNES COONIT HOSPIT	1.000000	37,110	\$/BBLRESV:	1.02	EQUIP VAL:	7,433
31	KENEDY ISD	1.000000	37,110	\$/BBLPROD:	262	WT OIL VAL:	374
						RI OIL VAL:	9,163

42	ESCONDIDO WATERSHED	1.0000000	37,110	WI PAYOUT:	.0	GAS VAL:	790	GAS VAL:	19,348
				RI PAYOUT:	8	PRD VAL:	0	PRD VAL:	0

0 / 0 VALUE:	27 110	WT TOTAL:	0 600	DT TOTAL:	28 510
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*** PARAMETERS ***
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	65.73	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.67
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

69,931	1.9	68
--------	-----	----

50.0	1	50.0	1
40.0	1	40.0	1
30.0	99	30.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:          VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR WI VAL: 73,330
LAST YR RI VAL: 50,360
LAST YR 8/8 VAL: 123,690

LAST YR OIL PROD:	1,227
LAST YR GAS PROD:	21,736

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 728693 - CREWS UNIT #3H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 266708 - 3H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12670
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	4,683	20,573	0	63.11	3.67	3.67	.00	221926
2	2,800	11,818	0	64.11	3.41	3.41	.00	134793
3	1,955	7,380	0	65.13	3.45	3.45	.00	95612
=====	=====	=====	=====	=====	=====	=====	=====	=====
9,438	39,771	0						452,331

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	377,080	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	377,080	1	56696	0	278622	105319	173,303	160,908
02	KARNES COUNTY ROAD &	1.000000	377,080	2	30261	0	165054	106372	58,682	46,969
03	KARNES COUNTY HOSPIT	1.000000	377,080	3	19119	0	114731	107435	7,296	5,034
30	KARNES CITY ISD (KAR	1.000000	377,080	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	377,080	106076	0	558407	319126	239281	212911	157422

\$/BBLRESV: 24.34	EQUIP VAL:	6,744			
\$/BBLPROD: 13,276	WI OIL VAL:	172,466	RI OIL VAL:	127,518	
WI PAYOUT: 1.8	GAS VAL:	40,445	GAS VAL:	29,904	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	377,080	WI TOTAL:	219,660	RI TOTAL:	157,420

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.77 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
105,319	17.3	76	
	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	40.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,650
LAST YR RI VAL: 65,020
LAST YR 8/8 VAL: 116,670

LAST YR OIL PROD: 9,959
LAST YR GAS PROD: 44,724

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 738180 - LOVE UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266709 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12450
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

94,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 739271 - LOVE UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266710 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12498
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.26
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

27,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 731712 - FRANKE UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266736 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12470
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 1	1	7,153	23,749	0	63.37	3.67	3.78	.00	339964
ALT RRC#:	GRAPH.....:	2	4,467	14,831	0	64.37	3.41	3.53	.00	215656
		3	3,013	10,004	0	65.38	3.45	3.56	.00	147742
		4	2,109	7,002	0	66.43	3.48	3.60	.00	105081
		=====	=====	=====						=====
			16,742	55,586	0					808,443

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
00	KARNES CO APPRAISAL	1.000000	768,380	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
01	KARNES COUNTY	1.000000	768,380	--							
02	KARNES COUNTY ROAD &	1.000000	768,380	1	65369	0	405333	89202	316,131	293,521	126600
03	KARNES COUNTY HOSPIT	1.000000	768,380	2	37930	0	253586	90094	163,492	130,861	68902
30	KARNES CITY ISD (KAR	1.000000	768,380	3	25885	0	173627	90994	82,633	57,017	41003
42	ESCONDIDO WATERSHED	1.000000	768,380	4	18277	0	123358	91904	31,454	18,710	25341
				=====	=====	=====	=====	=====	=====	=====	=====
					147461	0	955904	362194	593710	500109	261846

\$/BBLRESV: 33.69	EQUIP VAL:	6,423			
\$/BBLPROD: 22,290	WI OIL VAL:	422,960	RI OIL VAL:	221,453	
WI PAYOUT: 2.3	GAS VAL:	77,148	GAS VAL:	40,393	
RI PAYOUT: 2.7	PRD VAL:	0	PRD VAL:	0	
	=====		=====	=====	
8/8 VALUE:	768,380	WI TOTAL:	506,530	RI TOTAL:	261,850

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
89,202	25.3	84	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 299,900
LAST YR RI VAL: 176,110
LAST YR 8/8 VAL: 476,010

LAST YR OIL PROD: 7,996
LAST YR GAS PROD: 34,222

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 739440 - CREWS UNIT 1H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 266739 - 1H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12664
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,330,170
01 KARNES COUNTY 1.000000 1,330,170
02 KARNES COUNTY ROAD & 1.000000 1,330,170
03 KARNES COUNTY HOSPIT 1.000000 1,330,170
30 KARNES CITY ISD (KAR 1.000000 1,330,170
42 ESCONDIDO WATERSHED 1.000000 1,330,170

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 8,917 46,113 0 63.11 3.67 4.09 .00 422573
2 6,461 33,412 0 64.11 3.41 3.81 .00 311036
3 4,845 25,059 0 65.13 3.45 3.84 .00 236988
4 3,634 18,794 0 66.15 3.48 3.89 .00 180525
5 2,725 14,095 0 67.20 3.52 3.93 .00 137543
6 2,044 10,571 0 68.27 3.55 3.96 .00 104800
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 127079 0 549652 111931 437,721 406,415 174526
2 85554 0 396590 113050 283,540 226,948 109378
3 64918 0 301906 114180 187,726 129,532 72333
4 49112 0 229637 115322 114,315 67,999 47884
5 37258 0 174801 116476 58,325 29,908 31683
6 28181 0 132981 117640 15,341 6,782 20953
=====

392102 0 1785567 688599 1096968 867584 456757
\$/BBLRESV: 31.50 EQUIP VAL: 5,826
\$/BBLPROD: 30,880 WI OIL VAL: 677,066 RI OIL VAL: 356,455
WI PAYOUT: 2.8 GAS VAL: 190,517 GAS VAL: 100,302
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,330,170 WI TOTAL: 873,410 RI TOTAL: 456,760
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.77 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

111,931 29.2 151

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 329,810
LAST YR RI VAL: 192,200
LAST YR 8/8 VAL: 522,010

LAST YR OIL PROD: 10,666
LAST YR GAS PROD: 61,688

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 739212 - KOTARA-RIDLEY UNIT 4H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....: 266752 - 4H RRC DIST..: 02	FULL RI DECIMAL = .250000	DEPTH: 12425

OPERATOR NAME....: VALIDUS NRG AQUILAS		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	1,923	23,085	0	91,395

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	
---	-----	-----	-----	1	60252	0	151647	98575	53.072	49.276	47137

00	KARNES CO APPRAISAL	1.000000	103,850	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	103.850	60252	0	151647	98575	53072	49276	47137

02	KARNES COUNTY ROAD &	1.000000	103,850			
03	KARNES COUNTY HOSPIT	1.000000	103.850	\$/BBLRESV: 20.60	EQUIP VAL:	7.435

30	KARNES CITY ISD (KAR	1.000000	103,850	\$/BBLPROD: 5,823	WI OIL VAL:	29,698	RI OIL VAL:	28,409
42	ESCONDIDO WATERSHED	1.000000	103,850	WI PAYOUT: .0	GAS VAL:	19,578	GAS VAL:	18,728

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.78
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.78
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
98,575	6.8	100	
	40.0 99	60.0 1 40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	10,650
LAST YR	RI VAL:	19,060
LAST YR	8/8 VAL:	29,710

LAST YR OIL PROD: 1,715
LAST YR GAS PROD: 36,241

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 739641 - CREWS UNIT #2H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 266779 - 2H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12740
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 1	1	4,650	29,686	0	63.11	3.67	4.37	.00	220362
ALT RRC#:	GRAPH.....:	2	3,137	19,914	0	64.11	3.41	4.07	.00	151017
		3	2,273	15,425	0	65.13	3.45	4.11	.00	111164
		=====	=====	=====						=====
			10,060	65,025	0					482,543

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	426,930	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	426,930	1	81809	0	302171	130602	171,569	159,298	98300
02	KARNES COUNTY ROAD &	1.000000	426,930	2	50992	0	202009	131908	70,101	56,109	56992
03	KARNES COUNTY HOSPIT	1.000000	426,930	3	39960	0	151124	133227	17,897	12,349	37137
30	KARNES CITY ISD (KAR	1.000000	426,930	=====	=====	=====	=====	=====	=====	=====	=====
					172761	0	655304	395737	259567	227756	192429

\$/BBLRESV: 22.20	EQUIP VAL:	6,744			
\$/BBLPROD: 14,136	WI OIL VAL:	167,712	RI OIL VAL:	141,698	
WI PAYOUT: 1.9	GAS VAL:	60,044	GAS VAL:	50,731	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	426,930	WI TOTAL:	234,500	RI TOTAL:	192,430

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.77 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.75
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
130,602	15.8	105	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 285,840
LAST YR RI VAL: 179,740
LAST YR 8/8 VAL: 465,580

LAST YR OIL PROD: 8,019
LAST YR GAS PROD: 68,573

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 738452 - LOVE UNIT W#4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266814 - 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12546
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.08
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 198 - KOSUB UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266846 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12715
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	9,041	70,109	0	60.91	3.67	4.74	.00	413015
ALT JOB#:	UNIT.....:	2	5,406	41,919	0	61.87	3.71	4.79	.00	250852
ALT LSE#:	HCG.....:	3	3,646	28,276	0	62.85	3.45	4.46	.00	171863
ALT RRC#:	GRAPH.....:	4	2,552	19,793	0	63.85	3.48	4.51	.00	122218
		5	1,786	13,855	0	64.85	3.52	4.55	.00	86893

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	22,431	173,952	0				1,044,841
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	1,278,180	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,278,180	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,278,180							
03	KARNES COUNTY HOSPIT	1.000000	1,278,180	1	192975	0	605990	100366	505,624	469,462
31	KENEDY ISD	1.000000	1,278,180	2	116640	0	367492	101369	266,123	213,007
42	ESCONDIDO WATERSHED	1.000000	1,278,180	3	73164	0	245027	102383	142,644	98,425
				4	51660	0	173878	103407	70,471	41,919
				5	36578	0	123471	104442	19,029	9,758
				471017	0	1515858	511967	1003891	832571	439489

\$/BBLRESV:	34.11	EQUIP VAL:	6,117		
\$/BBLPROD:	22,909	WI OIL VAL:	573,869	RI OIL VAL:	302,928
WI PAYOUT:	2.5	GAS VAL:	258,701	GAS VAL:	136,561
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,278,180	WI TOTAL:	838,690	RI TOTAL:	439,490

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.44 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
100,366	33.4	259	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 614,920
LAST YR RI VAL: 338,470
LAST YR 8/8 VAL: 953,390

LAST YR OIL PROD: 13,427
LAST YR GAS PROD: 94,580

REMARKS1:
REMARKS2: API 255.32514 P#739323
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 197 - KOSUB UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266864 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12746
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	HCG.....: 2	1	8,624	68,420	0	60.90	3.67	4.77	.00	393901
ALT RRC#:	GRAPH.....:	2	5,386	42,728	0	61.86	3.71	4.82	.00	249883
		3	3,760	29,833	0	62.84	3.45	4.49	.00	177209
		4	2,820	22,374	0	63.84	3.48	4.53	.00	135022
		5	2,115	16,781	0	64.84	3.52	4.58	.00	102852

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	22,705	180,136	0	1,058,867
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00	KARNES CO APPRAISAL	1.000000	1,269,060	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
01	KARNES COUNTY	1.000000	1,269,060	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
02	KARNES COUNTY ROAD &	1.000000	1,269,060	1	188326	0	582227	106934	475,293	441,301	198521
03	KARNES COUNTY HOSPIT	1.000000	1,269,060	2	118891	0	368774	108003	260,771	208,724	109290
31	KENEDY ISD	1.000000	1,269,060	3	77193	0	254402	109083	145,319	100,272	65264
42	ESCONDIDO WATERSHED	1.000000	1,269,060	4	58398	0	193420	110173	83,247	49,518	43132
				5	44302	0	147154	111275	35,879	18,398	28523
				487110	0	1545977	545468	1000509	818213	444730	

\$/BBLRESV:	32.91	EQUIP VAL:	6,117		
\$/BBLPROD:	24,499	WI OIL VAL:	560,408	RI OIL VAL:	304,603
WI PAYOUT:	2.6	GAS VAL:	257,804	GAS VAL:	140,126
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	1,269,060	WI TOTAL:	824,330	RI TOTAL:	444,730

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.43 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.18
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
106,934	30.5	242	
40.0	1	40.0	1
35.0	1	35.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 948,290
LAST YR RI VAL: 493,800
LAST YR 8/8 VAL: 1,442,090

LAST YR OIL PROD: 13,229
LAST YR GAS PROD: 96,433

REMARKS1:
REMARKS2: API 255.32524 P#739550
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 714173 - MCALISTER UNIT W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267295 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12785
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	186,230	1	63786	0	191630	133252*	58,378	54,203	68011
01	KARNES COUNTY	1.000000	186,230	2	31526	0	112624	84084	28,540	22,843	34090
02	KARNES COUNTY ROAD &	1.000000	186,230								
03	KARNES COUNTY HOSPIT	1.000000	186,230		95312	0	304254	217336	86918	77046	102101
30	KARNES CITY ISD (KAR	.030000	5,580								
31	KENEDY ISD	.970000	180,650								
42	ESCONDIDO WATERSHED	1.000000	186,230								
					\$/BBLRESV: 15.52		EQUIP VAL:	7,081			
					\$/BBLPROD: 7,126		WI OIL VAL:	52,910	RI OIL VAL:	70,116	
					WI PAYOUT: 1.9		GAS VAL:	24,136	GAS VAL:	31,985	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	186,230	WI TOTAL:	84,130	RI TOTAL:	102,100	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.43 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,252 9.9 109

40.0 1 60.0 1
35.0 99 40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,160
LAST YR RI VAL: 16,950
LAST YR 8/8 VAL: 25,110

LAST YR OIL PROD: 2,268
LAST YR GAS PROD: 28,990
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 732284 - FRANKE UNIT 2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 268223 - 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12423
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	550,030	1	5,089	20,766	0	63.37	3.67	3.91	.00	241867
01	KARNES COUNTY	1.000000	550,030	2	3,298	15,046	0	64.37	3.41	3.64	.00	159219
02	KARNES COUNTY ROAD &	1.000000	550,030	3	2,308	11,284	0	65.38	3.45	3.68	.00	113202
03	KARNES COUNTY HOSPIT	1.000000	550,030	4	1,616	8,463	0	66.43	3.48	3.72	.00	80514
30	KARNES CITY ISD (KAR	1.000000	550,030									
42	ESCONDIDO WATERSHED	1.000000	550,030									
					12,311	55,559	0					594,802

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	57158	0	299025	83512	215,513	200,099	94109
03	38480	0	197699	84347	113,352	90,728	54137
30	29199	0	142401	85190	57,211	39,476	33927
42	22089	0	102603	86041	16,562	9,851	21281
	146926	0	741728	339090	402638	340154	203454
	\$/BBLRESV: 29.54		EQUIP VAL:	6,423			
	\$/BBLPROD: 20,205		WI OIL VAL:	272,774	RI OIL VAL:	163,152	
	WI PAYOUT: 2.3		GAS VAL:	67,380	GAS VAL:	40,301	
	RI PAYOUT: 2.7		PRD VAL:	0	PRD VAL:	0	
	8/8 VALUE:	550,030	WI TOTAL:	346,580	RI TOTAL:	203,450	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.25
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
83,512	18.0	68	
	40.0 1	30.0 1	
	30.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 384,880
LAST YR RI VAL: 212,940
LAST YR 8/8 VAL: 597,820

LAST YR OIL PROD: 6,309
LAST YR GAS PROD: 32,142

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 200 - KOSUB UNIT W#5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 268734 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12792
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,874,700
01 KARNES COUNTY 1.000000 1,874,700
02 KARNES COUNTY ROAD & 1.000000 1,874,700
03 KARNES COUNTY HOSPIT 1.000000 1,874,700
31 KENEDY ISD 1.000000 1,874,700
42 ESCONDIDO WATERSHED 1.000000 1,874,700

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	11,299	56,495	0	60.88	3.67	4.52	.00	515912
2	8,187	40,934	0	61.84	3.71	4.57	.00	379713
3	6,140	30,700	0	62.81	3.45	4.25	.00	289252
4	4,605	23,025	0	63.81	3.48	4.30	.00	220393
5	3,453	17,269	0	64.82	3.52	4.34	.00	167911
6	2,590	12,951	0	65.86	3.55	4.38	.00	127954
7	1,942	9,713	0	65.86	3.55	4.38	.00	95965
=====								
00	KARNES CO APPRAISAL	1.000000	1,874,700	38,216	191,087	0		1,797,100
01	KARNES COUNTY	1.000000	1,874,700					
02	KARNES COUNTY ROAD &	1.000000	1,874,700					
03	KARNES COUNTY HOSPIT	1.000000	1,874,700					
31	KENEDY ISD	1.000000	1,874,700					
42	ESCONDIDO WATERSHED	1.000000	1,874,700					
1	155502	0	671414	88339	583,075	541,374	219893	
2	113899	0	493612	89222	404,390	323,677	140555	
3	79438	0	368690	90114	278,576	192,220	90985	
4	60096	0	280489	91015	189,474	112,707	60220	
5	45590	0	213501	91925	121,576	62,343	39831	
6	34484	0	162438	92844	69,594	30,765	26349	
7	25863	0	121828	92844	28,984	11,045	17184	
=====								
	514872	0	2311972	636303	1675669	1274131	595017	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 34.55 EQUIP VAL: 5,548
\$/BBLPROD: 35,689 WI OIL VAL: 990,383 RI OIL VAL: 462,507
WI PAYOUT: 3.1 GAS VAL: 283,746 GAS VAL: 132,509
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,874,700 WI TOTAL: 1,279,680 RI TOTAL: 595,020

OIL WELLHEAD PRICE: 64.41 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
88,339	37.0	185	
30.0 1	30.0 1		
25.0 99	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 587,420
LAST YR RI VAL: 344,590
LAST YR 8/8 VAL: 932,010

LAST YR OIL PROD: 11,906
LAST YR GAS PROD: 65,929

REMARKS1:
REMARKS2: API 255.32576 P#741924
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 268744 - KOTARA-RIDLEY UNIT 5H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 268744 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12522
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.06
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

329,500

20.0 1 20.0 1
10.0 99 10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 268746 - KOTARA-RIDLEY UNIT 6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 268746 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12504
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.P.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	91,940	1	82603	0	147098	114144	32,954	30,597	53908
01	KARNES COUNTY	1.000000	91,940		82603	0	147098	114144	32954	30597	53908
02	KARNES COUNTY ROAD &	1.000000	91,940								
03	KARNES COUNTY HOSPIT	1.000000	91,940		\$/BBLRESV: 13.18		EQUIP VAL:	7,435			
30	KARNES CITY ISD (KAR	1.000000	91,940		\$/BBLPROD: 3,726		WI OIL VAL:	13,415		RI OIL VAL:	23,636
42	ESCONDIDO WATERSHED	1.000000	91,940		WI PAYOUT: .0		GAS VAL:	17,182		GAS VAL:	30,272
					RI PAYOUT: .9		PRD VAL:	0		PRD VAL:	0
								=====			=====
					8/8 VALUE:	91,940	WI TOTAL:	38,030		RI TOTAL:	53,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
114,144	4.8	130	
	40.0 1	60.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,310
LAST YR RI VAL: 109,350
LAST YR 8/8 VAL: 256,660

LAST YR OIL PROD: 2,402
LAST YR GAS PROD: 75,797

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

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LEASE#, NAME.....:    199 - KOSUB UNIT W#4H                FULL WI DECIMAL = .750000                #WELLS:      1
RRC#, WELL#.....:  268754 -      4H  RRC DIST...: 02      FULL RI DECIMAL = .250000                DEPTH: 12803
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OPERATOR NAME....: VALIDUS NRG AQUILAS		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,933	17,803	0	61.84	3.71	4.86	.00	182413
ALT JOB#:	UNIT.....:	3	2,653	12,009	0	62.81	3.45	4.53	.00	124976
ALT LSE#:	HCG.....: 2	4	1,857	8,406	0	63.81	3.48	4.58	.00	88876
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	724,510	YR							
01	KARNES COUNTY	1.000000	724,510	--	-----		-----	-----	-----	-----	-----
02	KARNES COUNTY ROAD &	1.000000	724,510	1	81958	0	382309	82791	299,518	278,096	126817
03	KARNES COUNTY HOSPIT	1.000000	724,510	2	49537	0	231950	83618	148,332	118,726	668444
31	KENEDY ISD	1.000000	724,510	3	31073	0	156049	84455	71,594	49,400	389633
42	ESCONDIDO WATERSHED	1.000000	724,510	4	21940	0	110816	85299	25,517	15,178	24065

184508	0	881124	336163	544961	461400	256689
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\$/BBLRESV:	32.38	EQUIP VAL:	6,423		
\$/BBLPROD:	20,015	WI OIL VAL:	364,782	RI OIL VAL:	202,938
WI PAYOUT:	2.3	GAS VAL:	96,617	GAS VAL:	53,751
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0

8/8 VALUE: 724,510 WI TOTAL: 467,820 RI TOTAL: 256,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	64.41	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.23
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,791	24.3	110	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 702,810
LAST YR RI VAL: 368,720
LAST YR 8/8 VAL: 1,071,530

LAST YR OIL PROD: 5,915
LAST YR GAS PROD: 40,198

```
REMARKS1:
REMARKS2: API 255.32574 P#741858
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

```
LEASE#, NAME.....: 268795 - LB HAILEY UNIT W#3H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 268795 -      3H   RRC DIST..: 02      FULL RI DECIMAL = .250000          DEPTH: 12955
```

OPERATOR NAME....	VALIDUS NRG AQUILAS	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ#:	ALT G\$ RRC#:	2	2,160	6,371	0	61.91	2.95	2.95	.00	100331
ALT JOB#:	UNIT.....:	=====	=====	=====	=====					=====
ALT LSE#:	HCG.....: 2		7,562	22,299	0					347,229
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	331,180	1	35002	0	281900	85084	196,816	182,740	87623
01	KARNES COUNTY	1.000000	331,180	2	14096	0	114427	85934	28,493	22,805	30929
02	KARNES COUNTY ROAD &	1.000000	331,180	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	331,180		49098	0	396327	171018	225309	205545	118552
30	KARNES CITY ISD (KAR	.500000	165,600								
31	KENEDY ISD	.500000	165,600		\$/BBLRESV: 31.76		EQUIP VAL:	7,081			
42	ESCONDIDO WATERSHED	1.000000	331,180		\$/BBLPROD: 10,261		WI OIL VAL:	180,081	RI OIL VAL:	103,865	
					WI PAYOUT: 1.6		GAS VAL:	25,463	GAS VAL:	14,686	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	331,180	WI TOTAL:	212,630	RI TOTAL:	118,550	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	64.47	GAS WI GR PRICE:	3.18
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.18
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
85,084	23.4	69	
	60.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	8,350
LAST YR	RI VAL:	21,230
LAST YR	8/8 VAL:	29,580

LAST YR OIL PROD:	5,385
LAST YR GAS PROD:	15,258

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 740267 - MCALISTER UT W5H(CHILD 11-12H) FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 268799 - 5H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12790
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 1	1 17,352	148,880	0	60.94	3.15	3.15	.00	793073
ALT RRC#:	GRAPH.....:	2 9,968	85,525	0	61.91	2.93	2.93	.00	462839
		3 6,225	53,410	0	62.88	2.97	2.97	.00	293571
		4 4,046	34,716	0	63.88	2.99	2.99	.00	193856
		=====	=====	=====					=====
		37,591	322,531	0					1,743,339

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
00	KARNES CO APPRAISAL	1.000000	1,861,520	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
01	KARNES COUNTY	1.000000	1,861,520	--						
02	KARNES COUNTY ROAD &	1.000000	1,861,520	1 351729	0	1144802	297437*	847,365	786,762	355843
03	KARNES COUNTY HOSPIT	1.000000	1,861,520	2 187941	0	650780	299841*	350,939	280,895	175900
30	KARNES CITY ISD (KAR	.030000	55,850	3 118971	0	412542	302269*	110,273	76,089	96963
31	KENEDY ISD	.970000	1,805,670	4 77852	0	271708	247721	23,987	14,268	55532
42	ESCONDIDO WATERSHED	1.000000	1,861,520	=====	=====	=====	=====	=====	=====	=====
				736493	0	2479832	1147268	1332564	1158014	684238

\$/BBLRESV: 28.88	EQUIP VAL:	19,269			
\$/BBLPROD: 16,934	WI OIL VAL:	814,091	RI OIL VAL:	481,023	
WI PAYOUT: 1.9	GAS VAL:	343,922	GAS VAL:	203,214	
RI PAYOUT: 2.6	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	1,861,520	WI TOTAL:	1,177,280	RI TOTAL:	684,240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.47 GAS WI GR PRICE: 3.42
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
240,437	64.1	550	
-----	-----	-----	-----
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 24,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 552,480
LAST YR RI VAL: 236,590
LAST YR 8/8 VAL: 789,070

LAST YR OIL PROD: 15,810
LAST YR GAS PROD: 206,881
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W11H RRC 281770
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 268832 - KOTARA-RIDLEY UNIT 7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 268832 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12473
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.P.P.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	114372	0	176918	104178	72,740	67,537	66423	-----
00	KARNES CO APPRAISAL	1.000000	141,390	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	141,390		114372	0	176918	104178	72740	67537	66423	
02	KARNES COUNTY ROAD &	1.000000	141,390									
03	KARNES COUNTY HOSPIT	1.000000	141,390		\$/BBLRESV: 24.19		EQUIP VAL:	7,435				
30	KARNES CITY ISD (KAR	1.000000	141,390		\$/BBLPROD: 5,585		WI OIL VAL:	23,876	RI OIL VAL:	23,483		
42	ESCONDIDO WATERSHED	1.000000	141,390		WI PAYOUT: .0		GAS VAL:	43,661	GAS VAL:	42,940		
					RI PAYOUT: .9		PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	141,390	WI TOTAL:	74,970	RI TOTAL:	66,420		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
104,178	5.7	180	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,990
LAST YR RI VAL: 62,480
LAST YR 8/8 VAL: 149,470

LAST YR OIL PROD: 2,502
LAST YR GAS PROD: 77,667

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 269022 - LOVE UNIT W#11H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269022 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12435
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 269026 - MCALISTER UNIT W#6H(CHILD 20H) FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 269026 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12793
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	800,140								
01	KARNES COUNTY	1.000000	800,140	--							
02	KARNES COUNTY ROAD &	1.000000	800,140	1	119076	0	478102	183211*	294,891	273,801	148610
03	KARNES COUNTY HOSPIT	1.000000	800,140	2	75166	0	321222	147673	173,549	138,910	86823
30	KARNES CITY ISD (KAR	.030000	24,010	3	47274	0	222247	149149	73,098	50,438	52236
31	KENEDY ISD	.970000	776,130	4	33344	0	157759	150641	7,118	4,234	32243
42	ESCONDIDO WATERSHED	1.000000	800,140		=====	=====	=====	=====	=====	=====	=====
					274860	0	1179330	630674	548656	467383	319912

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 23.50 EQUIP VAL: 12,846
\$ /BBLPROD: 17,130 WI OIL VAL: 358,452 RI OIL VAL: 245,352
WI PAYOUT: 2.2 GAS VAL: 108,930 GAS VAL: 74,560
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 800,140 WI TOTAL: 480,230 RI TOTAL: 319,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 61.69 GAS WI GR PRICE: 3.02
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.02
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
146,211 27.9 202
35.0 1 40.0 1
30.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 40,570
LAST YR RI VAL: 74,540
LAST YR 8/8 VAL: 115,110

LAST YR OIL PROD: 11,110
LAST YR GAS PROD: 95,505
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W20H RRC 285020
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 269839 - LOVE UNIT W#9H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 269839 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12505
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 270215 - LOVE UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270215 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12371
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 270229 - LOVE UNIT W#8H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270229 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12347
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: D
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

```
LEASE#, NAME.....: 270230 - MCALISTER UNIT W#8H(CHILD 24H)  FULL WI DECIMAL = .750000                                #WELLS:      2
RRC#, WELL#.....: 270230 -      8H  RRC DIST.: 02          FULL RI DECIMAL = .250000                                DEPTH: 12650
```

OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	5,971	43,384	0	60.72	2.65	2.65	.00	271919
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 2		16,366	118,907	0					737,901
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	752,060	1	148403	0	614385	234623*	379,762	352,601	190971
01	KARNES COUNTY	1.000000	752,060	2	86226	0	358145	236299*	121,846	97,526	96803
02	KARNES COUNTY ROAD &	1.000000	752,060		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	752,060		234629	0	972530	470922	501608	450127	287774
30	KARNES CITY ISD (KAR	.030000	22,560								
31	KENEDY ISD	.970000	729,500		\$/BBLRESV:	27.82	EQUIP VAL:		14,163		
42	ESCONDIDO WATERSHED	1.000000	752,060		\$/BBLPROD:	11,859	WI OIL VAL:	341,531	RI OIL VAL:	218,347	
					WI PAYOUT:	1.7	GAS VAL:	108,596	GAS VAL:	69,427	
					RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	752,060	WI TOTAL:	464,290	RI TOTAL:	287,770	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 63.24	GAS WI GR PRICE: 2.85
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.85
TYPE..(USNQHLCHT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
167,623			38.4		279			
-----			-----		-----		-----	
			45.0	1	45.0	1		
			40.0	1	40.0	1		
			35.0	99	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	316,910
LAST YR	RI VAL:	140,140
LAST YR	8/8 VAL:	457,050

LAST YR OIL PROD: 12,178
LAST YR GAS PROD: 94,710
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD 24H RRC 285080
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 270435 - MCALISTER UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270435 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12643
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,903,180
01 KARNES COUNTY 1.000000 1,903,180
02 KARNES COUNTY ROAD & 1.000000 1,903,180
03 KARNES COUNTY HOSPIT 1.000000 1,903,180
30 KARNES CITY ISD (KAR .030000 57,090
31 KENEDY ISD .970000 1,846,090
42 ESCONDIDO WATERSHED 1.000000 1,903,180

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 10,431 55,132 0 60.82 3.67 4.82 .00 475810
2 8,080 35,730 0 61.78 3.71 4.86 .00 374387
3 6,464 26,738 0 62.76 3.45 4.53 .00 304260
4 5,171 21,390 0 63.75 3.48 4.58 .00 247248
5 4,136 17,112 0 64.76 3.52 4.62 .00 200932
6 3,309 13,689 0 65.78 3.55 4.67 .00 163278
7 2,647 10,951 0 65.78 3.55 4.67 .00 130622
8 2,118 8,761 0 65.78 3.55 4.67 .00 104498
9 1,694 7,009 0 65.78 3.55 4.67 .00 83598

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 151751 0 627561 94421 533,140 495,010 209847
2 99419 0 473806 95365 378,441 302,907 136394
3 69185 0 373445 96318 277,127 191,220 92863
4 55829 0 303077 97282 205,795 122,415 65550
5 45177 0 246109 98254 147,855 75,819 46247
6 36449 0 199727 99237 100,490 44,422 32643
7 29159 0 159781 99238 60,543 23,072 22709
8 23328 0 127826 99238 28,588 9,392 15797
9 18662 0 102260 99238 3,022 856 10990

*** PARAMETERS ***

528959 0 2613592 878591 1735001 1265113 633040

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.34 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,903,180 WI TOTAL: 1,270,140 RI TOTAL: 633,040

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

94,421 33.0 195

25.0 1 40.0 1
20.0 99 30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 551,340
LAST YR RI VAL: 300,110
LAST YR 8/8 VAL: 851,450

LAST YR OIL PROD: 10,207
LAST YR GAS PROD: 73,860

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 270874 - CREWS UNIT W#4H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 270874 - 4H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12739
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	4,299	29,011	0	63.37	3.67	4.18	.00	204567
2	1,289	21,020	0	64.37	3.71	4.23	.00	62339
3	386	15,765	0	65.38	3.45	3.93	.00	18995
=====	=====	=====	=====	=====	=====	=====	=====	=====
5,974	65,796	0						285,901

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	452,840	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	452,840	1	79949	0	284516	40000	244,516	227,028
02	KARNES COUNTY ROAD &	1.000000	452,840	2	58559	0	120898	40400	80,498	64,431
03	KARNES COUNTY HOSPIT	1.000000	452,840	3	40841	0	59836	40804	19,032	13,133
30	KARNES CITY ISD (KAR	1.000000	452,840	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	452,840	179349	0	465250	121204	344046	304592	141499

\$/BBLRESV: 41.73	EQUIP VAL:	6,744			
\$/BBLPROD: 11,594	WI OIL VAL:	187,175	RI OIL VAL:	86,953	
WI PAYOUT: 1.8	GAS VAL:	117,417	GAS VAL:	54,546	
RI PAYOUT: 2.0	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	452,840	WI TOTAL:	311,340	RI TOTAL:	141,500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	21.5	95	
-----	-----	-----	-----
	70.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 222,870
LAST YR RI VAL: 101,720
LAST YR 8/8 VAL: 324,590

LAST YR OIL PROD: 6,851
LAST YR GAS PROD: 40,062

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 270946 - LOVE UNIT W#10H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 270946 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12468
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

20,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: D
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 643 - MCALISTER UNIT W#10H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280543 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12783
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00	KARNES CO APPRAISAL	1.000000	976,240	1	6,291	41,837	0	60.88	3.67	4.88	.00	287247
01	KARNES COUNTY	1.000000	976,240	2	4,558	30,313	0	61.84	3.71	4.93	.00	211400
02	KARNES COUNTY ROAD &	1.000000	976,240	3	3,530	23,481	0	62.81	3.74	4.99	.00	166289
03	KARNES COUNTY HOSPIT	1.000000	976,240	4	2,824	18,784	0	63.81	3.78	5.04	.00	135150
30	KARNES CITY ISD (KAR	.030000	29,290	5	2,259	15,027	0	64.82	3.82	5.09	.00	109831
31	KENEDY ISD	.970000	946,950	6	1,807	12,022	0	65.86	3.55	4.73	.00	89275
42	ESCONDIDO WATERSHED	1.000000	976,240									
				=====	=====	=====						=====
					21,269	141,464	0					999,192
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	115156	0	402403	127674*	274,729	255,081	136882	
				2	84346	0	295746	97640	198,106	158,566	87435	
				3	65864	0	232153	98617	133,536	92,140	59739	
				4	53255	0	188405	99603	88,802	52,823	42134	
				5	43055	0	152886	100599	52,287	26,812	29715	
				6	32009	0	121284	101604	19,680	8,699	20387	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					393685	0	1392877	625737	767140	594121	376292	

*** PARAMETERS ***
\$ /BBLRESV: 26.72 EQUIP VAL: 5,826
\$ /BBLPROD: 27,586 WI OIL VAL: 426,197 RI OIL VAL: 269,936
WI PAYOUT: 3.0 GAS VAL: 167,923 GAS VAL: 106,356
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 976,240 WI TOTAL: 599,950 RI TOTAL: 376,290
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.41 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
96,674	20.6	137	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 425,400
LAST YR RI VAL: 242,190
LAST YR 8/8 VAL: 667,590

LAST YR OIL PROD: 8,070
LAST YR GAS PROD: 64,954
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.34754 P#810169
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

```
LEASE#, NAME.....:      606 - KOSUB UNIT W#6H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  280778 -      6H  RRC DIST.: 02    FULL RI DECIMAL = .250000          DEPTH: 12760
```

OPERATOR NAME....	VALIDUS NRG AQUILAS	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,231	17,480	0	61.86	3.71	4.89	.00	149902
ALT JOB#:	UNIT.....:	3	2,179	11,791	0	62.84	3.74	4.95	.00	102696
ALT LSE#:	HCG.....: 5	4	1,525	8,253	0	63.84	3.78	5.00	.00	73031
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	561,800	YR							
01	KARNES COUNTY	1.000000	561,800	--							
02	KARNES COUNTY ROAD &	1.000000	561,800	1	77042	0	313364	86504	226,860	210,635	105104
03	KARNES COUNTY HOSPIT	1.000000	561,800	2	48638	0	198540	87369	111,171	88,982	57844
31	KENEDY ISD	1.000000	561,800	3	33074	0	135770	88242	47,528	32,795	34425
42	ESCONDIDO WATERSHED	1.000000	561,800	4	23399	0	96430	89125	7,305	4,345	21252
					=====	=====	=====	=====	=====	=====	=====
					182153	0	744104	351240	392864	336757	218625

\$/BBLRESV:	28.01	EQUIP VAL:	6,423		
\$/BBLPROD:	18,530	WI OIL VAL:	254,320	RI OIL VAL:	165,106
WI PAYOUT:	2.1	GAS VAL:	82,436	GAS VAL:	53,518
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	561,800	WI TOTAL:	343,180	RI TOTAL:	218,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	64.43	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.26
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----	-----	-----	-----	-----	-----	-----	-----	-----
	86,504		18.3		99			
-----	-----	-----	-----	-----	-----	-----	-----	-----
			40.0	1	40.0	1		
			35.0	1	35.0	1		
			30.0	99	30.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	392,410
LAST YR	RI VAL:	258,520
LAST YR	8/8 VAL:	650,930

LAST YR OIL PROD: 7,348
LAST YR GAS PROD: 56,275

```
REMARKS1:
REMARKS2: API 255.34759 P#810155
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 664 - KOSUB UNIT W#7H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280897 - 7H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12762
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

534,000

40.0 1 50.0 1
30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34761 P#810167
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

```
LEASE#, NAME.....:      665 - KOSUB UNIT W#8H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....:  281426 -      8H  RRC DIST.: 02     FULL RI DECIMAL = .250000          DEPTH: 12796
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	4,764	24,415	0	61.86	3.71	4.88	.00	221026
ALT JOB#:	UNIT.....:	3	3,452	17,690	0	62.84	3.74	4.94	.00	162693
ALT LSE#:	HCG.....: 5	4	2,589	13,267	0	63.84	3.78	4.99	.00	123961
ALT RRC#:	GRAPH.....:	5	1,941	9,950	0	64.84	3.82	5.04	.00	94427

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19,809	101,518	0	924,710
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	926,920		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	926,920	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	926,920	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	926,920	1	99629	0	422232	99555	322,677	300,896	141735
31	KENEDY ISD	1.000000	926,920	2	67935	0	288961	100550	188,411	152,776	85000
42	ESCONDIDO WATERSHED	1.000000	926,920	3	49620	0	212313	101556	110,757	78,095	54827
				4	37613	0	161574	102572	59,002	36,176	36584
				5	28509	0	122936	103598	19,338	10,309	24407
					=====	=====	=====	=====	=====	=====	=====
					283306	0	1208016	507831	700185	578252	342553

	\$/BBLRESV:	29.80	EQUIP VAL:	6,117		
	\$/BBLPROD:	24,591	WI OIL VAL:	442,639	RI OIL VAL:	262,217
	WI PAYOUT:	2.7	GAS VAL:	135,612	GAS VAL:	80,336
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

```

*** PARAMETERS ***
8/8 VALUE:      926,920    WI TOTAL:      584,370    RI TOTAL:      342,550

```

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	64.43	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.25
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
99,555	24.0	123	
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	588,530
LAST YR	RI VAL:	289,890
LAST YR	8/8 VAL:	878,420

LAST YR OIL PROD:	10,883
LAST YR GAS PROD:	90,404

```
REMARKS1:
REMARKS2: API 255.34760 P#810164
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/25/2022 MNRLCFOX

LEASE#, NAME.....: 735 - MCALISTER UNIT W#9H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281768 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12639
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,488,960

01 KARNES COUNTY 1.000000 2,488,960
02 KARNES COUNTY ROAD & 1.000000 2,488,960
03 KARNES COUNTY HOSPIT 1.000000 2,488,960
30 KARNES CITY ISD (KAR .030000 74,670
31 KENEDY ISD .970000 2,414,290
42 ESCONDIDO WATERSHED 1.000000 2,488,960

42 ESCONDIDO WATERSHED 1.000000 2,488,960

38,362 369,351 0 1,790,151

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 403833 0 1099577 185649* 913,928 848,564 386249
2 234515 0 640460 112765 527,695 422,371 195492
3 153212 0 420453 113892 306,561 211,530 111531
4 108395 0 298412 115031 183,381 109,082 68843
5 76680 0 211798 116182 95,616 49,031 42492
6 49882 0 145968 117343 28,625 12,653 25294

1026517 0 2816668 760862 2055806 1653231 829901

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.40 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.39
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

111,649 56.3 542

45.0 1 45.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 979,750
LAST YR RI VAL: 446,230
LAST YR 8/8 VAL: 1,425,980

LAST YR OIL PROD: 17,408
LAST YR GAS PROD: 156,655
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 736 - MCALISTER UNIT W#11H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281770 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12745
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.030000									
31	KENEDY ISD	.970000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
190,709			
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/30/2022 MNRLCFOX

LEASE#, NAME.....: 737 - MCALISTER UNIT W#12H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 281771 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12744
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .030000
31 KENEDY ISD .970000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

229,603

40.0 1 40.0 1
30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1751 - MCALISTER UNIT W#23H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284928 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12950
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .030000
31 KENEDY ISD .970000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

275,719

45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 2018 SUPPLEMENT
REMARKS2: API 255.35600 P#830507
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1870 - MCALISTER UNIT W#20H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285020 - 20H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12725
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR .030000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
31 KENEDY ISD .970000
42 ESCONDIDO WATERSHED 1.000000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

234,588

65.0 1 45.0 1
45.0 1 35.0 1
35.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35732 P#834579
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2022 MNRLCFOX

LEASE#, NAME.....: 1843 - MCALISTER UNIT W#24H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285080 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12639
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .030000
31 KENEDY ISD .970000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.12
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

228,277

60.0 1 60.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35733 P#834581
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 1815 - BBG MIXON UNIT W#10H FULL WI DECIMAL = .731913 #WELLS: 1
RRC#, WELL#.....: 285302 - 10H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12935
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS		WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	85572	0	247443	162187	85,256	79,159	90887
00	KARNES CO APPRAISAL	1.000000	177,480		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	177,480		85572	0	247443	162187	85256	79159	90887
02	KARNES COUNTY ROAD &	1.000000	177,480								
03	KARNES COUNTY HOSPIT	1.000000	177,480								
31	KENEDY ISD	1.000000	177,480								
42	ESCONDIDO WATERSHED	1.000000	177,480								

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.54 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
162,187	15.7	138	
	60.0 1	60.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 337,850
LAST YR RI VAL: 273,710
LAST YR 8/8 VAL: 611,560

LAST YR OIL PROD: 9,279
LAST YR GAS PROD: 81,789

REMARKS1:
REMARKS2: API 255.35769 P#835711
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1866 - LB HAILEY UNIT W#6H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285579 - 6H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12879
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.550000									
31	KENEDY ISD	.450000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
210,584			
-----	-----	-----	-----
	55.0 1	55.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35847 P#837183
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1865 - LB HAILEY UNIT W#30H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285580 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12820
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
30	KARNES CITY ISD (KAR	.550000									
31	KENEDY ISD	.450000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 8.96
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 8.96
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
396,533			
-----	-----	-----	-----
	50.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35849 P#837190
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 1861 - BBG MIXON UNIT W#11H & 18H FULL WI DECIMAL = .731913 #WELLS: 2
RRC#, WELL#.....: 285670 - RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12985
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	119935	0	268430	202254	66,176	61,443	91685	
00	KARNES CO APPRAISAL	1.000000	168,000		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	168,000		119935	0	268430	202254	66176	61443	91685	
02	KARNES COUNTY ROAD &	1.000000	168,000									
03	KARNES COUNTY HOSPIT	1.000000	168,000									
31	KENEDY ISD	1.000000	168,000									
42	ESCONDIDO WATERSHED	1.000000	168,000									
						</						

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 62.93 GAS WI GR PRICE: 3.57
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.57
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
202,254	12.6	184	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 31,040
LAST YR RI VAL: 64,260
LAST YR 8/8 VAL: 95,300

LAST YR OIL PROD: 7,490
LAST YR GAS PROD: 71,981

REMARKS1: CHILD W#18H RRC 285671
REMARKS2: API 255.35770 P#835712
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1862 - BBG MIXON UNIT W#18H FULL WI DECIMAL = .731913 #WELLS: 1
RRC#, WELL#.....: 285671 - 18H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12853
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

250,000

50.0 1 50.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35772 P#835835
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 2981 - LB HAILEY UNIT W#28H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 286231 - 28H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12756
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	22,335	157,438	0	60.91	3.67	3.67	.00	1020319
ALT JOB#:	UNIT.....:	2	13,949	78,325	0	61.87	3.71	3.71	.00	647268
ALT LSE#:	HCG.....: 6	3	9,409	46,831	0	62.85	3.74	3.74	.00	443517
ALT RRC#:	GRAPH.....:	4	6,586	30,440	0	63.85	3.78	3.78	.00	315401
		5	4,610	19,786	0	64.85	3.82	3.82	.00	224239

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	56,889	332,820	0				2,650,744
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00	KARNES CO APPRAISAL	1.000000	3,023,360	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,023,360	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,023,360							
03	KARNES COUNTY HOSPIT	1.000000	3,023,360	1	433348	0	1453667	211165	1,242,502	1,153,638
30	KARNES CITY ISD (KAR	.550000	1,662,850	2	217939	0	865207	213276	651,931	521,812
31	KENEDY ISD	.450000	1,360,510	3	131361	0	574878	215409	359,469	248,037
42	ESCONDIDO WATERSHED	1.000000	3,023,360	4	86298	0	401699	217564	184,135	109,531
				5	56687	0	280926	219739	61,187	31,376
				925633	0	3576377	1077153	2499224	2064394	952849

\$/BBLRESV:	35.86	EQUIP VAL:	6,117		
\$/BBLPROD:	25,824	WI OIL VAL:	1,530,090	RI OIL VAL:	706,234
WI PAYOUT:	2.5	GAS VAL:	534,302	GAS VAL:	246,614
RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.44 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
211,165	79.0	643	
	40.0 1	55.0 1	
	35.0 1	45.0 1	
	30.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,356,390
LAST YR RI VAL: 741,820
LAST YR 8/8 VAL: 3,098,210

LAST YR OIL PROD: 35,589
LAST YR GAS PROD: 304,855

REMARKS1: PARENT W#2H RRC 264360
REMARKS2: API 255.35848 P#853983
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....	1864 - BBG MIXON UNIT W#9H & 19H	FULL WI DECIMAL =	.731913	#WELLS:	2
RRC#, WELL#.....	286244 - 9H RRC DIST..: 02	FULL RI DECIMAL =	.268087	DEPTH:	12990

OPERATOR NAME....: VALIDUS NRG AQUILAS		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	8,774	73,841	0	62.09	2.21	3.50	.00	398730
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 6		21,781	183,310	0					980,687
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	942,930	1	175467	0	757424	378592	378,832	351,738	293734
01	KARNES COUNTY	1.000000	942,930	2	119440	0	518170	382377	135,793	108,689	174607
02	KARNES COUNTY ROAD &	1.000000	942,930		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	942,930		294907	0	1275594	760969	514625	460427	468341
31	KENEDY ISD	1.000000	942,930								
42	ESCONDIDO WATERSHED	1.000000	942,930								
					\$/BBLRESV: 22.21		EQUIP VAL:	14,163			
					\$/BBLPROD: 10,942		WI OIL VAL:	353,980	RI OIL VAL:	360,064	
					WI PAYOUT: 1.7		GAS VAL:	106,447	GAS VAL:	108,276	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	942,930	WI TOTAL:	474,590	RI TOTAL:	468,340	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	64.67	GAS WI GR PRICE:	2.38
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.76
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
378,592	44.2	372	
	35.0 1	35.0 1	
	30.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      16,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	465,850
LAST YR	RI VAL:	286,510
LAST YR	8/8 VAL:	752,360

LAST YR OIL PROD: 20,324
LAST YR GAS PROD: 153,664

REMARKS1: CHILD W#19H RRC 286645
REMARKS2: API 255.35771 P#835710
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1872 - LOVE UNIT W#29H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 286326 - 29H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12500
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
30 KARNES CITY ISD (KAR 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

316,102

50.0 1 50.0 1
40.0 1 40.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35865 P#837876
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 1863 - BBG MIXON UNIT W#19H FULL WI DECIMAL = .731913 #WELLS: 1
RRC#, WELL#.....: 286645 - 19H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 13000
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.99
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.99
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

197,000

45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35773 P#835839
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3185 - CREWS UNIT W#5H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 287651 - 5H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12723
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	6,157	34,386	0	63.11	3.67	4.24	.00	291778
2	2,501	13,968	0	64.11	3.71	4.28	.00	120399
3	1,437	8,024	0	65.13	3.74	4.32	.00	70279
=====	=====	=====	=====	=====	=====	=====	=====	=====
10,095	56,378	0						482,456

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	533,410	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	533,410	1	94762	0	386540	88044	298,496	277,148
02	KARNES COUNTY ROAD &	1.000000	533,410	2	38913	0	159312	88924	70,388	56,338
03	KARNES COUNTY HOSPIT	1.000000	533,410	3	22534	0	92813	89813	3,000	2,069
30	KARNES CITY ISD (KAR	1.000000	533,410	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.660000	352,050	156209	0	638665	266781	371884	335555	191111

\$/BBLRESV:	33.44	EQUIP VAL:	6,744		
\$/BBLPROD:	10,960	WI OIL VAL:	253,483	RI OIL VAL:	144,368
WI PAYOUT:	1.6	GAS VAL:	82,072	GAS VAL:	46,743
RI PAYOUT:	2.1	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	533,410	WI TOTAL:	342,300	RI TOTAL:	191,110

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.77 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
88,044	30.8	172	
	70.0 1	70.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 79,140
LAST YR RI VAL: 77,190
LAST YR 8/8 VAL: 156,330

LAST YR OIL PROD: 840
LAST YR GAS PROD: 3,965

REMARKS1: R/C FROM RRC 11103
REMARKS2: API 255.34162 P#796295
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3184 - CREWS UNIT W#6H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 287652 - 6H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12706
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	139,480	1	49087	0	149234	90471	58,763	54,560	48563
01	KARNES COUNTY	1.000000	139,480	2	30987	0	94544	91375	3,169	2,536	26734
02	KARNES COUNTY ROAD &	1.000000	139,480								
03	KARNES COUNTY HOSPIT	1.000000	139,480		80074	0	243778	181846	61932	57096	75297
30	KARNES CITY ISD (KAR	1.000000	139,480								
42	ESCONDIDO WATERSHED	.660000	92,060								
					\$/BBLRESV: 14.82		EQUIP VAL:	7,081			
					\$/BBLPROD: 6,808		WI OIL VAL:	38,342	RI OIL VAL:	50,564	
					WI PAYOUT: .0		GAS VAL:	18,754	GAS VAL:	24,733	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	139,480	WI TOTAL:	64,180	RI TOTAL:	75,300	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.53 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
90,471	7.5	63	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,990
LAST YR RI VAL: 186,720
LAST YR 8/8 VAL: 471,710

LAST YR OIL PROD: 4,540
LAST YR GAS PROD: 31,383

REMARKS1: R/C FROM RRC 11103
REMARKS2: API 255.34163 P#796298
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3186 - CREWS UNIT W#7H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 287653 - 7H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12663
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	515,850	1	5,327	12,065	0	63.11	3.67	4.07	.00	252444
01	KARNES COUNTY	1.000000	515,850	2	3,593	8,138	0	64.11	3.71	4.10	.00	172969
02	KARNES COUNTY ROAD &	1.000000	515,850	3	2,515	5,696	0	65.13	3.74	4.15	.00	123005
03	KARNES COUNTY HOSPIT	1.000000	515,850	4	1,760	3,987	0	66.15	3.78	4.19	.00	87452
30	KARNES CITY ISD (KAR	1.000000	515,850									
42	ESCONDIDO WATERSHED	.660000	340,460									
					13,195	29,886	0					635,870

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	33249	0	285693	86162	199,531	185,260
03	2	22671	0	195640	87023	108,617	86,937
30	3	15998	0	139003	87894	51,109	35,265
42	4	11319	0	98771	88772	9,999	5,947
	83237	0	719107	349851	369256	313409	196022

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.77 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
86,162	18.1	41	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 167,000
LAST YR RI VAL: 93,760
LAST YR 8/8 VAL: 260,760

LAST YR OIL PROD: 2,405
LAST YR GAS PROD: 9,697

REMARKS1: R/C FROM RRC 11103
REMARKS2: API 255.34164 P#796299
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3187 - CREWS UNIT W#8H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 287655 - 8H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12517
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	HCG.....: 5	1	6,371	22,623	0	63.11	3.67	3.80	.00
ALT RRC#:	GRAPH.....:	2	3,121	11,083	0	64.11	3.71	3.85	.00
		3	1,949	6,921	0	65.13	3.74	3.89	.00
		=====	=====	=====					=====
			11,441	40,627	0				547,485

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	524,200	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	524,200	1	62345	0	364264	96009	268,255	249,070	113364
02	KARNES COUNTY ROAD &	1.000000	524,200	2	30876	0	181123	96969	84,154	67,358	49034
03	KARNES COUNTY HOSPIT	1.000000	524,200	3	19437	0	114756	97938	16,818	11,604	27024
30	KARNES CITY ISD (KAR	1.000000	524,200	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.660000	345,980		112658	0	660143	290916	369227	328032	189422

\$/BBLRESV:	31.67	EQUIP VAL:	6,744		
\$/BBLPROD:	13,127	WI OIL VAL:	272,051	RI OIL VAL:	157,096
WI PAYOUT:	1.8	GAS VAL:	55,981	GAS VAL:	32,326
RI PAYOUT:	2.2	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	524,200	WI TOTAL:	334,780	RI TOTAL:	189,420

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.77	GAS WI GR PRICE: 3.98	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 4.13	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
96,009	27.6	98
-----	-----	-----
	60.0 1	60.0 1
	40.0 1	40.0 1
	35.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:	260,980
LAST YR RI VAL:	166,840
LAST YR 8/8 VAL:	427,820
LAST YR OIL PROD:	8,714
LAST YR GAS PROD:	39,767

REMARKS1: R/C FROM RRC 11103
REMARKS2: API 255.35011 P#815617
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....	3188 - CREWS UNIT W#9H	FULL WI DECIMAL =	.750905	#WELLS:	1
RRC#, WELL#.....	287656 - 9H RRC DIST... 02	FULL RI DECIMAL =	.249095	DEPTH:	12530

OPERATOR NAME....: VALIDUS NRG AQUILAS		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....: 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)	--	-----	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	1,649	7,024	0	78,467

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	19357		97824		89772		8,052		7,476		31028	
00	KARNES CO APPRAISAL	1.000000	45,940	19357		97824		89772		8,052		7,476		31028	
01	KARNES COUNTY	1.000000	45,940	19357		97824		89772		8052		7476		31028	
02	KARNES COUNTY ROAD &	1.000000	45,940												
03	KARNES COUNTY HOSPIT	1.000000	45,940	\$/BBLRESV: 4.85		EQUIP VAL:		7,435							
30	KARNES CITY ISD (KAR	1.000000	45,940	\$/BBLPROD: 1,479		WI OIL VAL:		5,997		RI OIL VAL:		24,888			
42	ESCONDIDO WATERSHED	.660000	30,320	WI PAYOUT: .0		GAS VAL:		1,479		GAS VAL:		6,140			
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:		0			
				8/8 VALUE:		45,940		WI TOTAL:		14,910		RI TOTAL:		31,030	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.50
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
89,772	5.4	23	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:	226
LAST YR GAS PROD:	815

REMARKS1: R/C FROM RRC 11103
REMARKS2: API 255.35010 P#815618
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3155 - CREWS UNIT W#10H FULL WI DECIMAL = .750905 #WELLS: 1
RRC#, WELL#.....: 287657 - 10H RRC DIST.: 02 FULL RI DECIMAL = .249095 DEPTH: 12544
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	5,936	18,325	0	63.37	3.67	4.20	.00	282464
2	3,251	10,037	0	64.37	3.71	4.25	.00	157140
3	2,107	6,505	0	65.38	3.74	4.28	.00	103441
=====	=====	=====	=====	=====	=====	=====	=====	=====
11,294	34,867	0						543,045

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	414,440	---	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	414,440	1	50500	0	332964	169655*	163,309	151,629
02	KARNES COUNTY ROAD &	1.000000	414,440	2	27962	0	185102	107721	77,381	61,936
03	KARNES COUNTY HOSPIT	1.000000	414,440	3	18269	0	121710	108799	12,911	8,909
30	KARNES CITY ISD (KAR	1.000000	414,440	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	.660000	273,540	96731	0	639776	386175	253601	222474	185223

\$/BBLRESV: 22.27	EQUIP VAL:	6,744			
\$/BBLPROD: 10,934	WI OIL VAL:	188,837	RI OIL VAL:	157,218	
WI PAYOUT: 1.9	GAS VAL:	33,637	GAS VAL:	28,005	
RI PAYOUT: 2.2	PRD VAL:	0	PRD VAL:	0	
	=====	=====	=====	=====	
8/8 VALUE:	414,440	WI TOTAL:	229,220	RI TOTAL:	185,220

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.56
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
106,655	23.0	71	
-----	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 173,470
LAST YR RI VAL: 143,420
LAST YR 8/8 VAL: 316,890

LAST YR OIL PROD: 4,396
LAST YR GAS PROD: 21,621
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35009 P#815619
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/16/2022 MNRLCFOX

LEASE#, NAME.....: 3133 - LOVE UNIT W#3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287786 - 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12000
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 2,384	7,945	0	63.37	3.11	3.11	.00	113306
ALT JOB#:	2 1,608	5,359	0	64.37	2.89	2.89	.00	77630
ALT LSE#:	3 1,125	3,751	0	65.38	2.92	2.92	.00	55194
ALT RRC#:	=====	=====	=====					=====
	5,117	17,055	0					246,130

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	202,310	--						
01	KARNES COUNTY	1.000000	202,310	1	18532	0	131838	50000	81,838	75,985
02	KARNES COUNTY ROAD &	1.000000	202,310	2	11616	0	89246	50500	38,746	31,013
03	KARNES COUNTY HOSPIT	1.000000	202,310	3	8215	0	63409	51005	12,404	8,559
30	KARNES CITY ISD (KAR	1.000000	202,310	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	202,310		38363	0	284493	151505	132988	115557

\$/BBLRESV:	26.06	EQUIP VAL:	6,744		
\$/BBLPROD:	16,457	WI OIL VAL:	99,974	RI OIL VAL:	69,218
WI PAYOUT:	2.1	GAS VAL:	15,582	GAS VAL:	10,789
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	202,310	WI TOTAL:	122,300	RI TOTAL:	80,010

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.37
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000	8.1	27	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 84,400
LAST YR RI VAL: 67,720
LAST YR 8/8 VAL: 152,120

LAST YR OIL PROD: 3,948
LAST YR GAS PROD: 12,449

REMARKS1:
REMARKS2: API 255.32515 P#739413
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 3182 - BBG MIXON UNIT W#6H FULL WI DECIMAL = .731913 #WELLS: 1
RRC#, WELL#.....: 287896 - 6H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12957
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,663	5,182	0	63.37	3.47	3.47	77132
				=====	=====	=====					=====
					1,663	5,182	0				77,132
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	13161	0	90293	70000	20,293	18,842	30841
00	KARNES CO APPRAISAL	1.000000	57,120	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	57,120		13161	0	90293	70000	20293	18842	30841
02	KARNES COUNTY ROAD &	1.000000	57,120								
03	KARNES COUNTY HOSPIT	1.000000	57,120								
31	KENEDY ISD	1.000000	57,120								
42	ESCONDIDO WATERSHED	1.000000	57,120								
				\$/BBLRESV: 13.22		EQUIP VAL:		7,435			
				\$/BBLPROD: 2,856		WI OIL VAL:		16,096		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		2,746		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
								=====		=====	
				8/8 VALUE:		57,120		WI TOTAL:		26,280	
										RI TOTAL:	
										30,840	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,000	7.7	24	
	65.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,350
LAST YR RI VAL: 88,830
LAST YR 8/8 VAL: 124,180

LAST YR OIL PROD: 1,273
LAST YR GAS PROD: 4,938

REMARKS1:
REMARKS2: API 255.36269 P#847833
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 3183 - BBG MIXON UNIT W#8H FULL WI DECIMAL = .731913 #WELLS: 1
RRC#, WELL#.....: 287920 - 8H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12991
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

373,500

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36270 P#847834
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3222 - KOTARA-RIDLEY UNIT W#16H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287966 - 16H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12392
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	10,414	76,054	0	63.37	3.67	4.74	.00	494951
ALT JOB#:	UNIT.....:	2	7,546	47,496	0	64.37	3.71	4.79	.00	364302
ALT LSE#:	HCG.....: 6	3	5,659	32,037	0	65.38	3.74	4.85	.00	277514
ALT RRC#:	GRAPH.....:	4	4,244	22,425	0	66.43	3.78	4.89	.00	211478
		5	3,183	15,698	0	67.48	3.82	4.94	.00	161115
		6	2,387	10,988	0	68.54	3.86	5.00	.00	122735

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	33,433	204,698	0				1,632,095

00	KARNES CO APPRAISAL	1.000000	1,779,370							
01	KARNES COUNTY	1.000000	1,779,370							
02	KARNES COUNTY ROAD &	1.000000	1,779,370	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	1,779,370	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	1,779,370	1	209339	0	704290	115572	588,718	546,613
42	ESCONDIDO WATERSHED	1.000000	1,779,370	2	132158	0	496460	116727	379,733	303,941
				3	89864	0	367378	117895	249,483	172,146
				4	63577	0	275055	119073	155,982	92,783
				5	44975	0	206090	120264	85,826	44,011
				6	31812	0	154547	121467	33,080	14,623
				=====	=====	=====	=====	=====	=====	=====
				571725	0	2203820	710998	1492822	1174117	599428

				\$/BBLRESV: 34.68	EQUIP VAL: 5,826					
				\$/BBLPROD: 33,999	WI OIL VAL: 869,522			RI OIL VAL: 443,921		
				WI PAYOUT: 2.8	GAS VAL: 304,594			GAS VAL: 155,506		
				RI PAYOUT: 3.4	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 1,779,370	WI TOTAL: 1,179,940	RI TOTAL: 599,430
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
115,572	34.1	269	
-----	-----	-----	-----
	30.0 1	40.0 1	
	25.0 99	35.0 1	
		30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 375,950
LAST YR RI VAL: 224,070
LAST YR 8/8 VAL: 600,020

LAST YR OIL PROD: 12,985
LAST YR GAS PROD: 114,810

REMARKS1:
REMARKS2: API 255.35032 P#816325
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3213 - KOTARA-RIDLEY UNIT W#17H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 287967 - 17H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12449
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	557,900	1	6,814	0	0	63.37	3.67	3.72	.00	323852
01	KARNES COUNTY	1.000000	557,900	2	4,255	0	0	64.37	3.71	3.76	.00	205421
02	KARNES COUNTY ROAD &	1.000000	557,900	3	2,970	0	0	65.38	3.74	3.80	.00	145634
03	KARNES COUNTY HOSPIT	1.000000	557,900	4	2,227	0	0	66.43	3.78	3.84	.00	110980
30	KARNES CITY ISD (KAR	1.000000	557,900									
42	ESCONDIDO WATERSHED	1.000000	557,900									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02							
03							
30							
42							

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
96,029	24.1		
	40.0 1	40.0 1	
	35.0 1	30.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 477,860
LAST YR RI VAL: 250,030
LAST YR 8/8 VAL: 727,890

LAST YR OIL PROD: 6,815
LAST YR GAS PROD: 30,162

REMARKS1:
REMARKS2: API 255.35033 P#816326
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/23/2022 MNRLCFOX

LEASE#, NAME.....: 3234 - BBG MIXON UNIT W#17H FULL WI DECIMAL = .731913 #WELLS: 1
RRC#, WELL#.....: 288246 - 17H RRC DIST.: 02 FULL RI DECIMAL = .268087 DEPTH: 12868
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,359,750	1	20,983	109,764	0	61.02	3.67	3.74	.00	937129
01	KARNES COUNTY	1.000000	2,359,750	2	11,003	74,040	0	62.00	3.71	3.78	.00	499301
02	KARNES COUNTY ROAD &	1.000000	2,359,750	3	6,579	51,828	0	62.99	3.74	3.82	.00	303313
03	KARNES COUNTY HOSPIT	1.000000	2,359,750	4	4,276	36,279	0	63.97	3.78	3.86	.00	200221
31	KENEDY ISD	1.000000	2,359,750									
42	ESCONDIDO WATERSHED	1.000000	2,359,750									
					42,841	271,911	0					1,939,964

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	294839	0	1231968	213736	1,018,232	945,408
03	2	201048	0	700349	215873	484,476	387,779
31	3	141872	0	445185	218031	227,154	156,738
42	4	100372	0	300593	220212	80,381	47,813
				738131	0	2678095	867852
						1810243	1537738
							815591

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.57 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.06
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

213,736 81.3 373

50.0 1 35.0 1
45.0 1 30.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 674,570
LAST YR RI VAL: 425,300
LAST YR 8/8 VAL: 1,099,870

LAST YR OIL PROD: 41,381
LAST YR GAS PROD: 165,139

REMARKS1:
REMARKS2: API 255.36268 P#847831
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 3244 - LB HAILEY UNIT W#9H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288533 - 9H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 18,123	108,567	0	60.91	3.67	3.67	.00	827904
ALT JOB#:	2 11,318	67,800	0	61.87	3.71	3.71	.00	525183
ALT LSE#:	3 7,635	45,734	0	62.85	3.74	3.74	.00	359895
ALT RRC#:	4 5,344	32,013	0	63.85	3.78	3.78	.00	255935
	5 3,741	22,409	0	64.85	3.82	3.82	.00	181960
	6 2,618	15,686	0	65.89	3.86	3.86	.00	129415

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE					
---	-----	-----	-----	=====	=====	=====		=====
00	KARNES CO APPRAISAL	1.000000	2,542,090	48,779	292,209	0		2,280,292

01	KARNES COUNTY	1.000000	2,542,090		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	2,542,090	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	2,542,090	--	-----	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.550000	1,398,150	1	298831	0	1126735	200315*	926,420	860,163	350226
31	KENEDY ISD	.450000	1,143,940	2	188654	0	713837	142728	571,109	457,121	192944
42	ESCONDIDO WATERSHED	1.000000	2,542,090	3	128284	0	488179	144155	344,024	237,380	114740
				4	90759	0	346694	145596	201,098	119,621	70857
				5	64204	0	246164	147052	99,112	50,823	43748
				6	45413	0	174828	148523	26,305	11,629	27018
					=====	=====	=====	=====	=====	=====	=====
					816145	0	3096437	928369	2168068	1736737	799533

	\$/BBLRESV: 34.96	EQUIP VAL: 5,826		
	\$/BBLPROD: 26,604	WI OIL VAL: 1,278,975	RI OIL VAL: 588,795	
	WI PAYOUT: 2.7	GAS VAL: 457,760	GAS VAL: 210,737	
	RI PAYOUT: 3.2	PRD VAL: 0	PRD VAL: 0	
		=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 2,542,090	WI TOTAL: 1,742,560	RI TOTAL: 799,530
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 64.44 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
141,315	64.1	384	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 748,880
LAST YR RI VAL: 360,200
LAST YR 8/8 VAL: 1,109,080

LAST YR OIL PROD: 24,118
LAST YR GAS PROD: 189,128
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36411 P#851437
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3245 - LB HAILEY W#10H (CHILD W#11H) FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 288560 - 10H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 41,985	311,046	0	60.91	2.05	2.05	.00	1917980
ALT JOB#:	2 26,219	209,812	0	61.87	2.08	2.08	.00	1216627
ALT LSE#:	3 17,685	146,868	0	62.85	2.10	2.10	.00	833627
ALT RRC#:	4 12,814	102,807	0	63.85	2.12	2.12	.00	613630
	5 9,610	71,965	0	64.85	2.14	2.14	.00	467431
	6 7,207	50,375	0	65.89	2.17	2.17	.00	356195

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====
---	-----	-----	-----	115,520	892,873	0		5,405,490

01	KARNES COUNTY	1.000000	5,518,420	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
02	KARNES COUNTY ROAD &	1.000000	5,518,420	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
03	KARNES COUNTY HOSPIT	1.000000	5,518,420	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	.550000	3,035,130	1	478233	0	2396213	362159*	2,034,054	1,888,578
31	KENEDY ISD	.450000	2,483,290	2	327307	0	1543934	365430*	1,178,504	943,286
42	ESCONDIDO WATERSHED	1.000000	5,518,420	3	231318	0	1064945	333735	731,210	504,542
				4	163465	0	777095	337072	440,023	261,743
				5	115505	0	582936	340442	242,494	124,348
				6	81987	0	438182	343847	94,335	41,702
				=====	=====	=====	=====	=====	=====	=====
				1397815	0	6803305	2082685	4720620	3764199	1742573

				\$/BBLRESV: 34.52	EQUIP VAL: 11,652					
				\$/BBLPROD: 26,853	WI OIL VAL: 2,990,799			RI OIL VAL: 1,384,540		
				WI PAYOUT: 2.8	GAS VAL: 773,396			GAS VAL: 358,031		
				RI PAYOUT: 3.3	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 5,518,420	WI TOTAL: 3,775,850	RI TOTAL: 1,742,570
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 64.44 GAS WI GR PRICE: 2.23
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
327,159	148.5	1057	
-----	-----	-----	-----
	40.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 572,900
LAST YR RI VAL: 317,300
LAST YR 8/8 VAL: 890,200

LAST YR OIL PROD: 53,539
LAST YR GAS PROD: 426,216
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: CHILD W#11H RRC 288929 P851457
REMARKS2: API 255.36412 P#851456
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 3246 - LB HAILEY UNIT W#11H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288596 - 11H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900
OPERATOR#, AGENT#: 881239 - 40
OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR .550000
31 KENEDY ISD .450000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 7.07
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

269,000

50.0 1 50.0 1
45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36413 P#851457
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 3247 - LB HAILEY UNIT W#26H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 288753 - 26H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12900
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	14,970	138,865	0	60.91	3.67	3.67	.00	683867
ALT JOB#:	UNIT.....:	2	8,951	83,029	0	61.87	3.71	3.71	.00	415349
ALT LSE#:	HCG.....:	3	6,038	56,006	0	62.85	3.74	3.74	.00	284616
ALT RRC#:	GRAPH.....:	4	4,226	39,204	0	63.85	3.78	3.78	.00	202401
		5	2,958	27,442	0	64.85	3.82	3.82	.00	143900

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	37,143	344,546	0				1,730,133
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00	KARNES CO APPRAISAL	1.000000	2,226,450	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,226,450	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,226,450							
03	KARNES COUNTY HOSPIT	1.000000	2,226,450	1	382226	0	1066093	207423*	858,670	797,258
30	KARNES CITY ISD (KAR	.550000	1,224,550	2	231028	0	646377	156977	489,400	391,720
31	KENEDY ISD	.450000	1,001,900	3	157097	0	441713	158546	283,167	195,388
42	ESCONDIDO WATERSHED	1.000000	2,226,450	4	111144	0	313545	160132	153,413	91,256
				5	78624	0	222524	161733	60,791	31,172
				960119	0	2690252	844811	1845441	1506794	713536

\$/BBLRESV:	34.79	EQUIP VAL:	6,117		
\$/BBLPROD:	23,364	WI OIL VAL:	969,036	RI OIL VAL:	458,883
WI PAYOUT:	2.6	GAS VAL:	537,757	GAS VAL:	254,652
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

8/8 VALUE:	2,226,450	WI TOTAL:	1,512,910	RI TOTAL:	713,540
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 64.44 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
155,423	55.3	513	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 753,050
LAST YR RI VAL: 327,100
LAST YR 8/8 VAL: 1,080,150

LAST YR OIL PROD: 26,939
LAST YR GAS PROD: 254,987
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36414 P#851476
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....: 3365 - LB HAILEY UNIT W#18H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 290096 - 18H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12782
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 9
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,573,790	1	19,693	189,441	0	60.91	3.67	3.67	.00	899625
01	KARNES COUNTY	1.000000	2,573,790	2	10,786	103,761	0	61.87	3.71	3.71	.00	500497
02	KARNES COUNTY ROAD &	1.000000	2,573,790	3	6,990	67,245	0	62.85	3.74	3.74	.00	329491
03	KARNES COUNTY HOSPIT	1.000000	2,573,790	4	4,893	47,071	0	63.85	3.78	3.78	.00	234314
30	KARNES CITY ISD (KAR	.550000	1,415,580									
31	KENEDY ISD	.450000	1,158,210									
42	ESCONDIDO WATERSHED	1.000000	2,573,790									

WI GAS REVENUE 42,362
WI PRD REVENUE 407,518
WI GROSS REVENUE 0
OPERATING EXPENSES 0
WI NET REVENUE 6,423
PV WI NET REVENUE 1,072,538
PV RI NET REVENUE 441,713
WI OIL VAL: 1,088,102
GAS VAL: 627,298
PRD VAL: 0
WI TOTAL: 1,721,820
RI TOTAL: 851,970

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 64.44 GAS WI GR PRICE: 3.98
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
265,906 76.3 734
50.0 1 50.0 1
40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,337,560
LAST YR RI VAL: 666,760
LAST YR 8/8 VAL: 3,004,320

LAST YR OIL PROD: 59,337
LAST YR GAS PROD: 525,476

REMARKS1:
REMARKS2: API 255.36717 P#859420
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 3449 - LB HAILEY UT W#17H (CHILD 32H) FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 290276 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12833
OPERATOR#, AGENT#: 881239 - 40

OPERATOR NAME.....: VALIDUS NRG AQUILAS
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	37,756	397,798	0	62.17	2.56	2.56	.00	1760468
ALT JOB#:	UNIT.....:	2	25,468	248,425	0	63.16	2.57	2.57	.00	1206419
ALT LSE#:	HCG.....: 9	3	18,453	167,572	0	64.15	2.60	2.60	.00	887820
ALT RRC#:	GRAPH.....:	4	13,839	117,300	0	65.16	2.63	2.63	.00	676349
		5	10,379	82,110	0	66.20	2.66	2.66	.00	515358

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	105,895	1,013,205	0				5,046,414
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00	KARNES CO APPRAISAL	1.000000	5,293,380	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	5,293,380	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	5,293,380							
03	KARNES COUNTY HOSPIT	1.000000	5,293,380	1	763772	0	2524240	549049	1,975,191	1,833,925
30	KARNES CITY ISD (KAR	.550000	2,911,360	2	478839	0	1685258	554539	1,130,719	905,039
31	KENEDY ISD	.450000	2,382,020	3	326765	0	1214585	560084	654,501	451,612
42	ESCONDIDO WATERSHED	1.000000	5,293,380	4	231375	0	907724	565684	342,040	203,459
				5	163810	0	679168	571341	107,827	55,292
				1964561	0	7010975	2800697	4210278	3449327	1831819

\$/BBLRESV:	31.26	EQUIP VAL:	12,234		
\$/BBLPROD:	25,802	WI OIL VAL:	2,482,781	RI OIL VAL:	1,318,520
WI PAYOUT:	2.5	GAS VAL:	966,543	GAS VAL:	513,298
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	5,293,380	WI TOTAL:	3,461,560	RI TOTAL:	1,831,820

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.77 GAS WI GR PRICE: 2.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.77
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
549,049	128.3	1407	
	35.0 1	40.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 16,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,453,760
LAST YR RI VAL: 1,321,550
LAST YR 8/8 VAL: 5,775,310

LAST YR OIL PROD: 118,943
LAST YR GAS PROD: 1,062,999

REMARKS1: CHILD W#32H RRC 290885P#859419
REMARKS2: API 255.36715 P#859417
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/09/2022 MNRLCFOX

LEASE#, NAME.....	3448 - LB HAILEY UNIT W#31H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	290277 - 31H RRC DIST... 02	FULL RI DECIMAL = .250000	DEPTH: 12814

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
VALIDUS NRG AQUILAS								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	14,000	154,404	0	62.93	3.71	3.71	.00	660765
ALT JOB#:	UNIT.....:	3	9,443	104,151	0	63.92	3.74	3.74	.00	452697
ALT LSE#:	HCG.....: 9	4	6,610	72,905	0	64.94	3.78	3.78	.00	321945
ALT RRC#:	GRAPH.....:	5	4,627	51,033	0	65.96	3.82	3.82	.00	228901

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	58,095	640,732	0	2,752,227
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00	KARNES CO APPRAISAL	1.000000	3,583,600		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,583,600	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,583,600	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,583,600	1	710803	0	1798722	331648	1,467,074	1,362,149	559103
30	KARNES CITY ISD (KAR	.550000	1,970,980	2	429629	0	1090394	334964	755,430	604,653	294723
31	KENEDY ISD	.450000	1,612,620	3	292144	0	744841	338313	406,528	280,508	175064
42	ESCONDIDO WATERSHED	1.000000	3,583,600	4	206688	0	528633	341697	186,936	111,197	108042
				5	146212	0	375113	345113	30,000	15,383	66665
					=====	=====	=====	=====	=====	=====	=====
					1785476	0	4537703	1691735	2845968	2373890	1203597

\$/BBLRESV:	33.05	EQUIP VAL:	6,117		
\$/BBLPROD:	22,194	WI OIL VAL:	1,439,821	RI OIL VAL:	730,010
WI PAYOUT:	2.4	GAS VAL:	934,066	GAS VAL:	473,585
RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

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*** PARAMETERS ***
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	65.54	GAS WI GR PRICE:	3.98
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	3.98
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	Y

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
331,648	86.5	954	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

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ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M  B:           De/Dt:           /
GAS:           M  B:           De/Dt:           /
PRD:           M  B:           De/Dt:           /
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PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

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LAST YR	WI VAL:	2,979,820
LAST YR	RI VAL:	849,500
LAST YR	8/8 VAL:	3,829,320

LAST YR OIL PROD: 74,565
LAST YR GAS PROD: 681,173

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REMARKS1:
REMARKS2: API 255.36718 P#859422
          MC1:
          MC2:
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JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 122064 - C. GUTIERREZ FULL WI DECIMAL = .649410 #WELLS: 1
RRC#, WELL#.....: 122064 - 1 RRC DIST.: 02 FULL RI DECIMAL = .350590 DEPTH: 13600
OPERATOR#, AGENT#: 891175 - 40
OPERATOR NAME.....: WAGNER OIL COMPANY
GAS FIELD#.....: 48850200
GAS FIELD NAME...: KENEDY, SW. (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.01
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.01
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,300

100.0 99
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 106003 - SAMSEL (WILCOX 9950') GU W#1 FULL WI DECIMAL = .761699 #WELLS: 1
RRC#, WELL#.....: 262191 - 1 RRC DIST.: 02 FULL RI DECIMAL = .238301 DEPTH: 11716
OPERATOR#, AGENT#: 918475 - 40

OPERATOR NAME.....: WHITE MARLIN OPERATI
GAS FIELD#.....: 56979500
GAS FIELD NAME...: MALO DOMINGO (WILCOX 9950)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	1152	0	8537	8500	37	34	2490
00	KARNES CO APPRAISAL	1.000000	9,960	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	9,960		1152	0	8537	8500	37	34	2490
02	KARNES COUNTY ROAD &	1.000000	9,960								
03	KARNES COUNTY HOSPIT	1.000000	9,960								
32	RUNGE ISD	1.000000	9,960								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.25
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
8,500	.6	2	
	30.0 99	25.0 1	20.0 1
		15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,720
LAST YR RI VAL: 8,360
LAST YR 8/8 VAL: 22,080

LAST YR OIL PROD: 155
LAST YR GAS PROD: 747

REMARKS1: R/C FROM RRC 106003
REMARKS2: API 255.31039 P#713228
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 109272 - TALK GAS UNIT W#2 FULL WI DECIMAL = .783156 #WELLS: 1
RRC#, WELL#.....: 280888 - 2 RRC DIST.: 02 FULL RI DECIMAL = .216844 DEPTH: 11050
OPERATOR#, AGENT#: 918475 - 40

OPERATOR NAME.....: WHITE MARLIN OPERATI
GAS FIELD#.....: 56979575
GAS FIELD NAME...: MALO DOMINGO (WILCOX 10650)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	313,680	1	1,078	32,320	0	63.37	3.07	3.07	53500
01	KARNES COUNTY	1.000000	313,680	2	889	26,652	0	64.37	3.11	3.11	44816
02	KARNES COUNTY ROAD &	1.000000	313,680	3	778	23,311	0	65.38	3.13	3.13	39836
03	KARNES COUNTY HOSPIT	1.000000	313,680	4	700	20,979	0	66.43	3.17	3.17	36428
32	RUNGE ISD	1.000000	313,680	5	630	18,881	0	67.48	3.20	3.20	33303
				6	567	16,993	0	68.54	3.24	3.24	30444
				7	510	15,294	0	68.54	3.24	3.24	27399
				8	459	13,764	0	68.54	3.24	3.24	24659
				=====	=====	=====					=====
					5,611	168,194	0				290,385
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				---	---	---	---	---	---	---	---

				1	77707	0	131207	55544	75,663	70,252	33877
				2	64914	0	109730	56099	53,631	42,927	24637
				3	57142	0	96978	56659	40,319	27,820	18933
				4	52085	0	88513	57226	31,287	18,610	15026
				5	47320	0	80623	57799	22,824	11,704	11901
				6	43120	0	73564	58376	15,188	6,713	9443
				7	38808	0	66207	58377	7,830	2,984	7390
				8	34927	0	59586	58377	1,209	397	5784
				=====	=====	=====	=====	=====	=====	=====	=====
					416023	0	706408	458457	247951	181407	126991

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 16.97 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 28,859 WI OIL VAL: 74,571 RI OIL VAL: 52,202
WI PAYOUT: 3.5 GAS VAL: 106,835 GAS VAL: 74,788
RI PAYOUT: 4.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.62 8/8 VALUE: 313,680 WI TOTAL: 186,690 RI TOTAL: 126,990
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,544	3.3	99	
-----	-----	-----	-----
	20.0 1	20.0 1	
	15.0 1	15.0 1	
	10.0 99	10.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 172,220
LAST YR RI VAL: 96,030
LAST YR 8/8 VAL: 268,250

LAST YR OIL PROD: 1,249
LAST YR GAS PROD: 36,881

REMARKS1: R/C FROM RRC 109272
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 92924 - GORDON TALK GAS UNIT FULL WI DECIMAL = .792531 #WELLS: 1
RRC#, WELL#.....: 92924 - 1 RRC DIST.: 02 FULL RI DECIMAL = .207469 DEPTH: 12025
OPERATOR#, AGENT#: 918475 - 40

OPERATOR NAME.....: WHITE MARLIN OPERATI
GAS FIELD#.....: 56979600
GAS FIELD NAME...: MALO DOMINGO (WILCOX 10800)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	354,210
01	KARNES COUNTY	1.000000	354,210
02	KARNES COUNTY ROAD &	1.000000	354,210
03	KARNES COUNTY HOSPIT	1.000000	354,210
32	RUNGE ISD	1.000000	354,210

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		822		66,381		0	63.37	3.14	3.14	.00	41283	
2		616		49,785		0	64.37	3.17	3.17	.00	31451	
3		462		37,339		0	65.38	3.20	3.20	.00	23958	
4		346		28,004		0	66.43	3.24	3.24	.00	18257	
=====			=====		=====						=====	
		2,246		181,509		0					114,949	
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
1		165192		0		206475		73588		132,887	123,382	50403
2		125078		0		156529		74323		82,206	65,798	33226
3		94696		0		118654		75067		43,587	30,075	21902
4		71910		0		90167		75817		14,350	8,536	14472
=====			=====		=====		=====		=====		=====	=====
		456876		0		571825		298795		273030	227791	120003

\$/BBLRESV: 25.74 EQUIP VAL: 6,423
\$/BBLPROD: 22,218 WI OIL VAL: 45,791 RI OIL VAL: 24,123
WI PAYOUT: 2.4 GAS VAL: 182,000 GAS VAL: 95,880
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 354,210 WI TOTAL: 234,210 RI TOTAL: 120,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.70
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

73,588 2.6 210

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 228,450
LAST YR RI VAL: 146,310
LAST YR 8/8 VAL: 374,760

LAST YR OIL PROD: 958
LAST YR GAS PROD: 77,891

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 3/29/2022 MNRLCFOX

LEASE#, NAME.....: 206 - DIESTE UNIT W#1H FULL WI DECIMAL = .745907 #WELLS: 1
RRC#, WELL#.....: 17853 - 1H RRC DIST.: 01 FULL RI DECIMAL = .254093 DEPTH: 7454
OPERATOR#, AGENT#: 953562 - 40
OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 408900 UNIT.....:
ALT LSE#: 85870 EOR.....:
ALT RRC#: 17853 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	113	0	63.99	3.57	3.57	.00	5394
				=====	=====	=====					=====
					113	0					5,394
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	5394	5355	39	34	1630
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	.150000	1,370								
01	KARNES COUNTY	.150000	1,370		0	0	5394	5355	39	34	1630
02	KARNES COUNTY ROAD &	.150000	1,370								
03	KARNES COUNTY HOSPIT	.150000	1,370								
37	NIXON-SMILEY ISD (KA	.150000	1,370								
89	WILSON COUNTY	.850000	7,740								
				\$/BBLRESV: .41		EQUIP VAL: 7,435					
				\$/BBLPROD: 114		WI OIL VAL: 34		RI OIL VAL: 1,630			
				WI PAYOUT: .0		GAS VAL: 0		GAS VAL: 0			
				RI PAYOUT: .9		PRD VAL: 0		PRD VAL: 0			
						=====		=====		=====	
				8/8 VALUE:		9,100	WI TOTAL: 7,470		RI TOTAL: 1,630		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 28.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,100 .4

40.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,590
LAST YR RI VAL: 3,410
LAST YR 8/8 VAL: 11,000

LAST YR OIL PROD: 163
LAST YR GAS PROD:

REMARKS1: KARNES 15% WILSON 85%
REMARKS2: API 493.32771 P#779153
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 493 WILSON LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 301 - DAVIS UNIT W#1H FULL WI DECIMAL = .763391 #WELLS: 1
RRC#, WELL#.....: 18049 - 1H RRC DIST.: 01 FULL RI DECIMAL = .236609 DEPTH: 9342
OPERATOR#, AGENT#: 953562 - 40
OPERATOR NAME.....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135700
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-1)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	1,838	0	61.75	3.57	3.57	.00	86642
				=====	=====	=====	=====	=====	=====	=====	=====
					1,838	0					86,642
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	1	0	0	86642	86639	3	2	24313
00	KARNES CO APPRAISAL	.510000	16,190	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	.510000	16,190		0	0	86642	86639	3	2	24313
02	KARNES COUNTY ROAD &	.510000	16,190								
03	KARNES COUNTY HOSPIT	.510000	16,190								
33	FALLS CITY ISD (KARN	.510000	16,190								
85	FALLS CITY ISD (WILS	.490000	15,560								
				\$/BBLRESV: .00		EQUIP VAL:		7,435			
				\$/BBLPROD: 0		WI OIL VAL:		2		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
								=====		=====	
				8/8 VALUE:		31,750		WI TOTAL:		7,440	
										RI TOTAL:	
										24,310	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.33 GAS WI GR PRICE: 4.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.21
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

82,514 6.5

40.0 1 45.0 99
35.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,030
LAST YR RI VAL: 28,300
LAST YR 8/8 VAL: 52,330

LAST YR OIL PROD: 2,430
LAST YR GAS PROD: 182

REMARKS1: KARNES 51% WILSON 49%
REMARKS2: API 493.32779 P#781085
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 254 - CHRISTINE W#1H FULL WI DECIMAL = .740205 #WELLS: 1
RRC#, WELL#.....: 9614 - 1H RRC DIST.: 02 FULL RI DECIMAL = .259795 DEPTH: 11082
OPERATOR#, AGENT#: 953562 - 40
OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	139,320	1	3,559	0	0	57.72	5.29	5.29	.00	152057
01	KARNES COUNTY	1.000000	139,320	2	2,847	0	0	58.64	5.35	5.35	.00	123585
02	KARNES COUNTY ROAD &	1.000000	139,320		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	139,320		6,406	0	0					275,642
30	KARNES CITY ISD (KAR	1.000000	139,320									

\$/BBLRESV: 8.92 EQUIP VAL: 11,383
\$/BBLPROD: 5,245 WI OIL VAL: 42,313 RI OIL VAL: 85,620
WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 139,320 WI TOTAL: 53,700 RI TOTAL: 85,620

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 61.07 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
108,584	10.9		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 31,670
LAST YR 8/8 VAL: 43,630

LAST YR OIL PROD: 3,859
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.31675 P#695502
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 223 - BEDNORZ W#1H FULL WI DECIMAL = .759234 #WELLS: 2
RRC#, WELL#.....: 9631 - 1H RRC DIST.: 02 FULL RI DECIMAL = .240766 DEPTH: 11255
OPERATOR#, AGENT#: 953562 - 40
OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	4,457	0	63.99	5.29	5.29	.00	216536
ALT RRC#:	GRAPH.....:	2	3,452	0	65.00	5.35	5.35	.00	170357
		3	2,761	0	66.03	5.41	5.41	.00	138445
		=====	=====	=====					=====
			10,670	0					525,338

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	262,340	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	262,340	1	0	0	216536	141072*	75,464	70,369	64313
02	KARNES COUNTY ROAD &	1.000000	262,340	2	0	0	170357	142180*	28,177	22,847	44384
03	KARNES COUNTY HOSPIT	1.000000	262,340	3	0	0	138445	112999	25,446	17,942	31640
30	KARNES CITY ISD (KAR	1.000000	262,340		=====	=====	=====	=====	=====	=====	=====
					0	0	525338	396251	129087	111158	140337
					\$/BBLRESV: 13.72		EQUIP VAL: 10,841				
					\$/BBLPROD: 10,384		WI OIL VAL: 111,158		RI OIL VAL: 140,337		
					WI PAYOUT: 2.7		GAS VAL: 0		GAS VAL: 0		
					RI PAYOUT: 2.4		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:		262,340		WI TOTAL: 122,000		RI TOTAL: 140,340

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

105,498 14.1

25.0 1
20.0 99 30.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,890
LAST YR RI VAL: 49,190
LAST YR 8/8 VAL: 89,080

LAST YR OIL PROD: 6,104
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.31704 P#698821
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 9909663 - MARGARET - 1776 ENERGY OPER FULL WI DECIMAL = .750664 #WELLS: 2
RRC#, WELL#.....: 9663 - RRC DIST.: 02 FULL RI DECIMAL = .249336 DEPTH: 11266

OPERATOR#, AGENT#: 953562 - 40
OPERATOR NAME.....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000021	484,440
01	KARNES COUNTY	1.000021	484,440
02	KARNES COUNTY ROAD &	1.000021	484,440
03	KARNES COUNTY HOSPIT	1.000021	484,440
30	KARNES CITY ISD (KAR	1.000021	484,440

8/8 ANNUAL			8/8 ANNUAL		8/8 ANNUAL		OIL	WIGAS	RIGAS	PRD	WI OIL	
YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1		7,101		0		0	63.39	5.29	5.29	.00	337898	
2		6,035		0		0	64.40	5.35	5.35	.00	291790	
3		5,130		0		0	65.41	5.41	5.41	.00	251911	
4		4,360		0		0	66.45	5.46	5.46	.00	217529	
=====			=====		=====							=====
22,626			0		0							1,099,128
YR	WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET	PV RI NET
	REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE	REVENUE
1		0		0		337898		231867*		106,031	97,198	103319
2		0		0		291790		233786*		58,004	44,682	75611
3		0		0		251911		195724		56,187	36,372	55320
4		0		0		217529		197682		19,847	10,796	40483
=====			=====		=====		=====		=====		=====	=====
0			0		1099128		859059		240069		189048	274733

\$/BBLRESV: 11.13 EQUIP VAL: 20,650
\$/BBLPROD: 11,936 WI OIL VAL: 189,048 RI OIL VAL: 274,733
WI PAYOUT: 2.8 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 484,430 WI TOTAL: 209,700 RI TOTAL: 274,730

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.07 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

182,731 21.1

15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 64,240
LAST YR RI VAL: 115,580
LAST YR 8/8 VAL: 179,820

LAST YR OIL PROD: 9,524
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 9665 - BENCH LAKE FARMS W1H,2H FULL WI DECIMAL = .762794 #WELLS: 2
RRC#, WELL#.....: 9665 - RRC DIST.: 02 FULL RI DECIMAL = .237206 DEPTH: 11883
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	4,473	0	0	63.99	5.29	5.29	.00	218332
ALT JOB#:	UNIT.....:	2	3,578	0	0	65.00	5.35	5.35	.00	177423
ALT LSE#:	EOR.....:	3	2,862	0	0	66.03	5.41	5.41	.00	144187
ALT RRC#:	GRAPH.....:	4	2,290	0	0	67.08	5.46	5.46	.00	117184
		5	1,832	0	0	68.13	5.51	5.51	.00	95215

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	15,035	0	0				752,341
-----	-------------------	---------	-----------	--------	---	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	425,000	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	425,000	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	425,000							
03	KARNES COUNTY HOSPIT	1.000000	425,000	1	0	218332	105727*	112,605	101,532	61469
30	KARNES CITY ISD (KAR	1.000000	425,000	2	0	177423	74465	102,958	75,474	40944
				3	0	144187	75209	68,978	41,110	27274
				4	0	117184	75962	41,222	19,974	18169
				5	0	95215	76721	18,494	7,285	12101
				0	0	752341	408084	344257	245375	159957

\$/BBLRESV:	21.40	EQUIP VAL:	19,667		
\$/BBLPROD:	23,481	WI OIL VAL:	245,375	RI OIL VAL:	159,957
WI PAYOUT:	2.7	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 23.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
70,217	13.7	
	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	2	EQ SCH#:	41	VAL:	25,720
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL:	74,950
LAST YR RI VAL:	71,930
LAST YR 8/8 VAL:	146,880

LAST YR OIL PROD:	4,829
LAST YR GAS PROD:	
* CAPITAL EXPENDITURE INCLUDED	

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 9909668 - MARY UNIT FULL WI DECIMAL = .750398 #WELLS: 2
RRC#, WELL#.....: 9668 - RRC DIST.: 02 FULL RI DECIMAL = .249602 DEPTH: 11684
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	28,309	0	0	63.38	5.29	5.29	.00	1346382
ALT JOB#:	UNIT.....: X	2	20,512	0	0	64.39	5.35	5.35	.00	991101
ALT LSE#:	EOR.....:	3	15,384	0	0	65.40	5.41	5.41	.00	754986
ALT RRC#:	GRAPH.....:	4	11,538	0	0	66.44	5.46	5.46	.00	575244
		5	8,653	0	0	67.50	5.51	5.51	.00	438316
		6	6,490	0	0	68.56	5.57	5.57	.00	333899

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	90,886	0	0				4,439,928

00	KARNES CO APPRAISAL	1.000000	3,101,880							
01	KARNES COUNTY	1.000000	3,101,880							
02	KARNES COUNTY ROAD &	1.000000	3,101,880							
03	KARNES COUNTY HOSPIT	1.000000	3,101,880							
30	KARNES CITY ISD (KAR	1.000000	3,101,880							

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	0	0	1346382	368989*	977,393	911,419	419444
2	0	0	991101	371778*	619,323	502,190	270844
3	0	0	754986	374596*	380,390	268,216	180980
4	0	0	575244	287442	287,802	176,462	120960
5	0	0	438316	290317	147,999	78,907	80848
6	0	0	333899	293220	40,679	18,860	54025
	=====	=====	=====	=====	=====	=====	=====
	0	0	4439928	1986342	2453586	1956054	1127101

\$/BBLRESV: 28.68	EQUIP VAL: 18,730
\$/BBLPROD: 28,120	WI OIL VAL: 1,956,054
WI PAYOUT: 3.0	GAS VAL: 0
RI PAYOUT: 3.5	PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 3,101,880	WI TOTAL: 1,974,780	RI TOTAL: 1,127,100
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.06 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
265,704	92.7		
-----	-----	-----	-----
	30.0 1	65.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 343,380
LAST YR RI VAL: 219,510
LAST YR 8/8 VAL: 562,890

LAST YR OIL PROD: 34,352
LAST YR GAS PROD: 9,253
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 10025 - MANKA UNIT 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10025 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11432
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	1,115,710	1	7,770	0	63.37	5.29	5.29	.00	369289
01	KARNES COUNTY	1.000000	1,115,710	2	6,408	0	64.38	5.35	5.35	.00	309410
02	KARNES COUNTY ROAD &	1.000000	1,115,710	3	5,446	0	65.39	5.41	5.41	.00	267125
03	KARNES COUNTY HOSPIT	1.000000	1,115,710	4	4,629	0	66.43	5.46	5.46	.00	230667
30	KARNES CITY ISD (KAR	1.000000	1,115,710	5	3,935	0	67.49	5.51	5.51	.00	199196
				6	3,345	0	68.55	5.57	5.57	.00	171976
				7	2,843	0	68.55	5.57	5.57	.00	146179
				8	2,416	0	68.55	5.57	5.57	.00	124252
				9	2,054	0	68.55	5.57	5.57	.00	105615
				=====	=====	=====					=====
					38,846	0					1,923,709

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	369289	140073*	229,216	213,744	115290
2	0	0	309410	101073	208,337	168,934	84734
3	0	0	267125	102084	165,041	116,372	64170
4	0	0	230667	103105	127,562	78,213	48607
5	0	0	199196	104137	95,059	50,682	36820
6	0	0	171976	105178	66,798	30,969	27885
7	0	0	146179	105178	41,001	16,530	20791
8	0	0	124252	105178	19,074	6,687	15502
9	0	0	105615	105178	437	133	11559
	=====	=====	=====	=====	=====	=====	=====
	0	0	1923709	971184	952525	682264	425358

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.05 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,115,710 WI TOTAL: 690,350 RI TOTAL: 425,360

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
95,308	23.8		
-----	-----	-----	-----
	20.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 210,690
LAST YR RI VAL: 222,650
LAST YR 8/8 VAL: 433,340

LAST YR OIL PROD: 9,427
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 10026 - MARGARET UNIT 3 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10026 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11517
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	443,620	1	4,611	0	62.22	5.29	5.29	.00	215172
01	KARNES COUNTY	1.000000	443,620	2	3,919	0	63.20	5.35	5.35	.00	185777
02	KARNES COUNTY ROAD &	1.000000	443,620	3	3,331	0	64.21	5.41	5.41	.00	160434
03	KARNES COUNTY HOSPIT	1.000000	443,620	4	2,831	0	65.22	5.46	5.46	.00	138514
30	KARNES CITY ISD (KAR	1.000000	443,620	5	2,406	0	66.25	5.51	5.51	.00	119596
				6	2,045	0	67.31	5.57	5.57	.00	103283
				7	1,739	0	67.31	5.57	5.57	.00	87791

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	0	0	215172	135638*	79,534	74,165	67176
2	0	0	185777	136425*	49,352	40,018	50877
3	0	0	160434	137219*	23,215	16,369	38540
4	0	0	138514	81021	57,493	35,251	29188
5	0	0	119596	81831	37,765	20,135	22106
6	0	0	103283	82649	20,634	9,566	16747
7	0	0	87791	82649	5,142	2,073	12487
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	1010567	737432	273135	197577	237121

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 12.62 EQUIP VAL: 8,919
\$/BBLPROD: 19,229 WI OIL VAL: 197,577 RI OIL VAL: 237,121
WI PAYOUT: 3.9 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 443,620 WI TOTAL: 206,500 RI TOTAL: 237,120

OIL WELLHEAD PRICE: 65.83 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
74,894	13.7		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,490
LAST YR RI VAL: 32,630
LAST YR 8/8 VAL: 45,120

LAST YR OIL PROD: 5,393
LAST YR GAS PROD: 184
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 10032 - MANKA 2 1H FULL WI DECIMAL = .750519 #WELLS: 1
RRC#, WELL#.....: 10032 - RRC DIST.: 02 FULL RI DECIMAL = .249481 DEPTH: 10867
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	3,918	0	0	63.39	5.29	5.29	.00	186400
ALT JOB#:	UNIT.....:	2	3,134	0	0	64.40	5.35	5.35	.00	151496
ALT LSE#:	EOR.....:	3	2,507	0	0	65.41	5.41	5.41	.00	123098
ALT RRC#:	GRAPH.....:	4	2,006	0	0	66.45	5.46	5.46	.00	100044
		5	1,604	0	0	67.51	5.51	5.51	.00	81312

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,169	0	0				642,350
-----	-------------------	---------	-----------	--------	---	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	287,540	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	287,540	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	287,540							
03	KARNES COUNTY HOSPIT	1.000000	287,540	1	0	186400	115853*	70,547	65,785	58033
30	KARNES CITY ISD (KAR	1.000000	287,540	2	0	151496	116611*	34,885	28,287	41373
				3	0	123098	117378*	5,720	4,033	29489
				4	0	100044	78151	21,893	13,423	21023
				5	0	81312	78933	2,379	1,268	14988
				0	0	642350	506926	135424	112796	164906

\$/BBLRESV:	11.41	EQUIP VAL:	9,833		
\$/BBLPROD:	12,525	WI OIL VAL:	112,796	RI OIL VAL:	164,906
WI PAYOUT:	3.5	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.07 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
72,241	12.0		
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,760
LAST YR RI VAL: 72,510
LAST YR 8/8 VAL: 117,270

LAST YR OIL PROD: 4,889
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 10276 - MAYER C W#1H,2H FULL WI DECIMAL = .770913 #WELLS: 2
RRC#, WELL#.....: 10276 - 1H,2H RRC DIST.: 02 FULL RI DECIMAL = .229087 DEPTH: 11257
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	3,193,080	1	21,123	0	63.37	2.55	2.55	.00	1031917
01	KARNES COUNTY	1.000000	3,193,080	2	17,418	0	64.38	2.57	2.57	.00	864479
02	KARNES COUNTY ROAD &	1.000000	3,193,080	3	14,805	0	65.39	2.60	2.60	.00	746335
03	KARNES COUNTY HOSPIT	1.000000	3,193,080	4	12,584	0	66.43	2.63	2.63	.00	644475
30	KARNES CITY ISD (KAR	1.000000	3,193,080	5	10,696	0	67.49	2.65	2.65	.00	556544
				6	9,092	0	68.55	2.68	2.68	.00	480493
				7	7,728	0	68.55	2.68	2.68	.00	408419
				8	6,569	0	68.55	2.68	2.68	.00	347156
				9	5,583	0	68.55	2.68	2.68	.00	295083
				10	4,746	0	68.55	2.68	2.68	.00	250820
				=====	=====	=====					=====
					110,344	0					5,625,721

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	0	0	1031917	282157*	749,760	696,137	285949
2	0	0	864479	284389*	580,090	464,309	208305
3	0	0	746335	286643*	459,692	317,191	156381
4	0	0	644475	229920	414,555	246,594	117425
5	0	0	556544	232219	324,325	166,311	88177
6	0	0	480493	234541	245,952	108,725	66198
7	0	0	408419	234541	173,878	66,263	48929
8	0	0	347156	234541	112,615	36,996	36164
9	0	0	295083	234541	60,542	17,146	26731
10	0	0	250820	234541	16,279	3,975	19757
=====	=====	=====	=====	=====	=====	=====	=====
	0	0	5625721	2488033	3137688	2123647	1054016

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.05 GAS WI GR PRICE: 3.00 \$/BBLRESV: 24.97 EQUIP VAL: 15,409
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.00 \$/BBLPROD: 42,577 WI OIL VAL: 2,123,647 RI OIL VAL: 1,054,016
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.8 GAS VAL: 0 GAS VAL: 0
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,193,080 WI TOTAL: 2,139,060 RI TOTAL: 1,054,020

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
212,531	64.7		
-----	-----	-----	-----
	20.0 1	25.0 99	
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 783,280
LAST YR RI VAL: 504,180
LAST YR 8/8 VAL: 1,287,460

LAST YR OIL PROD: 24,035
LAST YR GAS PROD: 892
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....:	10404 - SPENDLOVE UNIT #1H	FULL WI DECIMAL = .763319	#WELLS: 1
RRC#, WELL#.....:	10404 - RRC DIST... 02	FULL RI DECIMAL = .236681	DEPTH: 11993

OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR

OIL FIELD#.....: 27135750

OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	2	2,524	0	0	64.39	5.35	5.35	.00	124084
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	EOR.....:		6,408	0	0					311,989
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	188,310	1	0	0	187905	102337	85,568	78,112	53410
01	KARNES COUNTY	1.000000	188,310	2	0	0	124084	103360	20,724	15,765	29638
02	KARNES COUNTY ROAD &	1.000000	188,310								
03	KARNES COUNTY HOSPIT	1.000000	188,310		0	0	311989	205697	106292	93877	83048
30	KARNES CITY ISD (KAR	1.000000	188,310								
40	ECLETO CREEK WATERSH	1.000000	188,310								
					\$/BBLRESV: 19.20		EQUIP VAL:	11,383			
					\$/BBLPROD: 9,317		WI OIL VAL:	93,877	RI OIL VAL:	83,048	
					WI PAYOUT: 2.0		GAS VAL:	0	GAS VAL:	0	
					RI PAYOUT: 1.6		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	188,310	WI TOTAL:	105,260	RI TOTAL:	83,050	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.06	GAS WI GR PRICE:	6.24
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.24
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
97,464	13.2		
-----	-----	-----	-----
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      1  EQ SCH#: 41  VAL:      12,860
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	12,680
LAST YR	RI VAL:	27,090
LAST YR	8/8 VAL:	39,770

LAST YR OIL PROD:	4,966
LAST YR GAS PROD:	1,278

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 10488 - BANDUCH 1H FULL WI DECIMAL = .755253 #WELLS: 1
RRC#, WELL#.....: 10488 - RRC DIST.: 02 FULL RI DECIMAL = .244747 DEPTH: 11348
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	9,187	40,398	0	63.38	.63	.63	.00	439763
ALT JOB#:	UNIT.....:	2	7,808	16,159	0	64.39	.63	.63	.00	379755
ALT LSE#:	EOR.....:	3	6,637	6,463	0	65.40	.64	.64	.00	327855
ALT RRC#:	GRAPH.....:	4	5,641	2,585	0	66.44	.65	.65	.00	283108
		5	4,795	1,034	0	67.50	.66	.66	.00	244481
		6	4,076	413	0	68.56	.67	.67	.00	211072

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	38,144	67,052	0				1,886,034

00	KARNES CO APPRAISAL	1.000000	923,460							
01	KARNES COUNTY	1.000000	923,460							
02	KARNES COUNTY ROAD &	1.000000	923,460	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET
03	KARNES COUNTY HOSPIT	1.000000	923,460		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
30	KARNES CITY ISD (KAR	1.000000	923,460	--	-----	-----	-----	-----	-----	-----

1	19222	0	458985	234650*	224,335	208,291	138699
2	7689	0	387444	236596*	150,848	120,740	101809
3	3124	0	330979	238562*	92,417	63,768	75628
4	1269	0	284377	200548	83,829	49,865	56504
5	516	0	244997	202554	42,443	21,764	42330
6	209	0	211281	204579	6,702	2,962	31744
=====	=====	=====	=====	=====	=====	=====	=====
	32029	0	1918063	1317489	600574	467390	446714

\$/BBLRESV: 15.95	EQUIP VAL:	9,365		
\$/BBLPROD: 22,290	WI OIL VAL:	459,585	RI OIL VAL:	439,254
WI PAYOUT: 3.1	GAS VAL:	7,804	GAS VAL:	7,459
RI PAYOUT: 3.7	PRD VAL:	0	PRD VAL:	0
	=====	=====	=====	=====

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE:	923,460	WI TOTAL:	476,750	RI TOTAL:	446,710
YRS FLAT:	FMVF:	8/8 RES:						

OIL WELLHEAD PRICE: 67.06 GAS WI GR PRICE: .74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
185,381	27.3	175	
-----	-----	-----	-----
	15.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS:	1	EQ SCH#: 41	VAL:	12,860
SERV WELLS:		EQ SCH#:	VAL:	
INJ WELLS:		EQ SCH#:	VAL:	
COMPRESSRS:	HP:		VAL:	
OTHER EQ VALUE(RCNLD):				

LAST YR WI VAL: 51,700
LAST YR RI VAL: 78,610
LAST YR 8/8 VAL: 130,310

LAST YR OIL PROD: 10,468
LAST YR GAS PROD: 40,052
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 10522 - BENCH LAKE FARMS UNIT 2 #1H FULL WI DECIMAL = .757713 #WELLS: 1
RRC#, WELL#.....: 10522 - RRC DIST.: 02 FULL RI DECIMAL = .242287 DEPTH: 11958
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	6,007	0	0	63.37	5.29	5.29	.00	288434
ALT JOB#:	UNIT.....:	2	4,954	0	0	64.38	5.35	5.35	.00	241664
ALT LSE#:	EOR.....:	3	4,210	0	0	65.39	5.41	5.41	.00	208637
ALT RRC#:	GRAPH.....:	4	3,579	0	0	66.43	5.46	5.46	.00	180162
		5	3,042	0	0	67.49	5.51	5.51	.00	155581
		6	2,586	0	0	68.55	5.57	5.57	.00	134321

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	24,378	0	0				1,208,799

00	KARNES CO APPRAISAL	1.000000	640,260							
01	KARNES COUNTY	1.000000	640,260							
02	KARNES COUNTY ROAD &	1.000000	640,260	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	640,260	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	640,260	1	0	0	288434	115400	173,034	158,620
40	ECLETO CREEK WATERSH	1.000000	640,260	2	0	0	241664	116554	125,110	96,376
				3	0	0	208637	117719	90,918	58,855
				4	0	0	180162	118897	61,265	33,327
				5	0	0	155581	120085	35,496	16,226
				6	0	0	134321	121286	13,035	5,007
				=====	=====	=====	=====	=====	=====	=====
				0	0	0	1208799	709941	498858	368411
										262480

				\$/BBLRESV: 19.95		EQUIP VAL: 9,365				
				\$/BBLPROD: 26,425		WI OIL VAL: 368,411		RI OIL VAL: 262,480		
				WI PAYOUT: 2.9		GAS VAL: 0		GAS VAL: 0		
				RI PAYOUT: 3.5		PRD VAL: 0		PRD VAL: 0		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 19.0	YRS MAX: 28	8/8 VALUE: 640,260	WI TOTAL: 377,780	RI TOTAL: 262,480
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.05 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
109,905	18.4		
-----	-----	-----	-----
	20.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 39,820
LAST YR RI VAL: 56,750
LAST YR 8/8 VAL: 96,570

LAST YR OIL PROD: 7,436
LAST YR GAS PROD:

REMARKS1: GAS IS LEASE USE & LIFT 2020
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 10540 - TOMMY MOCZYGEMBA 1H FULL WI DECIMAL = .757953 #WELLS: 1
RRC#, WELL#.....: 10540 - RRC DIST.: 02 FULL RI DECIMAL = .242047 DEPTH: 11515
OPERATOR#, AGENT#: 953562 - 40
OPERATOR NAME....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	4,473	0	63.38	2.74	2.74	.00	214879
ALT RRC#:	GRAPH.....:	2	3,017	0	64.39	2.77	2.77	.00	147243
		3	2,111	0	65.40	2.80	2.80	.00	104687
		=====	=====	=====					=====
			9,601	0					466,809

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	298,960	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	298,960	1	0	0	214879	93073	121,806	113,094	63988
02	KARNES COUNTY ROAD &	1.000000	298,960	2	0	0	147243	94003	53,240	42,613	38128
03	KARNES COUNTY HOSPIT	1.000000	298,960	3	0	0	104687	94944	9,743	6,723	23573
30	KARNES CITY ISD (KAR	1.000000	298,960		=====	=====	=====	=====	=====	=====	=====
					0	0	466809	282020	184789	162430	125689

\$/BBLRESV:	22.32	EQUIP VAL:	10,841		
\$/BBLPROD:	14,099	WI OIL VAL:	162,430	RI OIL VAL:	125,689
WI PAYOUT:	2.0	GAS VAL:	0	GAS VAL:	0
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	298,960	WI TOTAL:	173,270	RI TOTAL:	125,690

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.06	GAS WI GR PRICE: 3.23	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.23	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
88,641	15.2	
	35.0 1	45.0 99
	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 60,730
LAST YR RI VAL: 111,430
LAST YR 8/8 VAL: 172,160

LAST YR OIL PROD: 7,088
LAST YR GAS PROD: 2,254

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 10718 - NIESTROY UNIT W#1H,2H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 10718 - 1-3 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10750
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,545	0	0	63.37	5.29	5.29	.00	501177
ALT JOB#:	UNIT.....:	2	8,696	0	0	64.38	5.35	5.35	.00	419886
ALT LSE#:	EOR.....:	3	7,391	0	0	65.39	5.41	5.41	.00	362503
ALT RRC#:	GRAPH.....:	4	6,282	0	0	66.43	5.46	5.46	.00	313028
		5	5,340	0	0	67.49	5.51	5.51	.00	270319
		6	4,539	0	0	68.55	5.57	5.57	.00	233380
		7	3,858	0	0	68.55	5.57	5.57	.00	198373
		8	3,279	0	0	68.55	5.57	5.57	.00	168617

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,393,180	1	10,545	0	0	63.37	5.29	5.29	.00	501177
01	KARNES COUNTY	1.000000	1,393,180	2	8,696	0	0	64.38	5.35	5.35	.00	419886
02	KARNES COUNTY ROAD &	1.000000	1,393,180	3	7,391	0	0	65.39	5.41	5.41	.00	362503
03	KARNES COUNTY HOSPIT	1.000000	1,393,180	4	6,282	0	0	66.43	5.46	5.46	.00	313028
30	KARNES CITY ISD (KAR	1.000000	1,393,180	5	5,340	0	0	67.49	5.51	5.51	.00	270319
				6	4,539	0	0	68.55	5.57	5.57	.00	233380
				7	3,858	0	0	68.55	5.57	5.57	.00	198373
				8	3,279	0	0	68.55	5.57	5.57	.00	168617
					=====	=====	=====					=====
					49,930	0	0					2,467,283
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	501177	197667*	303,510	283,022	156466	
				2	0	0	419886	199194*	220,692	178,952	114989	
				3	0	0	362503	155736	206,767	145,793	87081	
				4	0	0	313028	157294	155,734	95,487	65963	
				5	0	0	270319	158866	111,453	59,422	49966	
				6	0	0	233380	160455	72,925	33,809	37841	
				7	0	0	198373	160456	37,917	15,286	28215	
				8	0	0	168617	160456	8,161	2,861	21037	
					=====	=====	=====	=====	=====	=====	=====	=====
					0	0	2467283	1350124	1117159	814632	561558	

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	\$/BBLRESV: 21.75	EQUIP VAL: 16,989
YRS FLAT:	FMVF:	8/8 RES:	\$/BBLPROD: 33,628	WI OIL VAL: 814,632
			WI PAYOUT: 3.6	GAS VAL: 0
			RI PAYOUT: 4.3	PRD VAL: 0

OIL WELLHEAD PRICE: 67.05	GAS WI GR PRICE: 6.24	8/8 VALUE: 1,393,180	WI TOTAL: 831,620	RI TOTAL: 561,560
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24			
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
145,398	32.3		
	20.0 1		
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2	EQ SCH#: 41	VAL: 25,720
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:	206,060
LAST YR RI VAL:	184,570
LAST YR 8/8 VAL:	390,630

LAST YR OIL PROD: 12,889
LAST YR GAS PROD:
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 87 - BORDOVSKY UNIT W#1H-2H FULL WI DECIMAL = .753287 #WELLS: 2
RRC#, WELL#.....: 10807 - 1H RRC DIST.: 02 FULL RI DECIMAL = .246713 DEPTH: 11133
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	8,898	1,312	0	68.56	.32	.32	.00	459590
---	-----	-----	-----	8	7,564	984	0	68.56	.32	.32	.00 <td>390651</td>	390651
00	KARNES CO APPRAISAL	1.000000	3,520,180	9	6,429	738	0	68.56	.32	.32	.00 <td>332053</td>	332053
01	KARNES COUNTY	1.000000	3,520,180		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	3,520,180		121,591	27,544	0					6,048,348
03	KARNES COUNTY HOSPIT	1.000000	3,520,180									
30	KARNES CITY ISD (KAR	1.000000	3,520,180		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	1783	0	1162996	382919*	780,077	727,421	356746
2	1292	0	974091	385751*	588,340	477,067	262106
3	1000	0	840849	388610*	452,239	318,878	198466
4	750	0	725974	291699	434,275	266,271	150310
5	563	0	626838	294615	332,223	177,127	113844
6	422	0	541116	297562	243,554	112,917	86206
7	316	0	459906	297562	162,344	65,449	64272
8	237	0	390888	297562	93,326	32,717	47917
9	178	0	332231	297562	34,669	10,569	35726
	=====	=====	=====	=====	=====	=====	=====
	6541	0	6054889	2933842	3121047	2188416	1315593

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.06 GAS WI GR PRICE: .36
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .36
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
269,638	74.5	25	
-----	-----	-----	-----
	20.0 1	30.0 1	
	15.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 447,210
LAST YR RI VAL: 443,120
LAST YR 8/8 VAL: 890,330

LAST YR OIL PROD: 28,111
LAST YR GAS PROD: 9,425
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33579 P#777503
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 516 - DRAGON W#1H FULL WI DECIMAL = .783802 #WELLS: 1
RRC#, WELL#.....: 11204 - RRC DIST.: 02 FULL RI DECIMAL = .216198 DEPTH: 14000
OPERATOR#, AGENT#: 953562 - 40

OPERATOR NAME.....: 1776 ENERGY OPERATOR
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	7,681	0	0	63.38	5.29	5.29	.00	381572
ALT JOB#:	UNIT.....:	2	4,992	0	0	64.39	5.35	5.35	.00	251974
ALT LSE#:	EOR.....:	3	3,245	0	0	65.40	5.41	5.41	.00	166352
ALT RRC#:	GRAPH.....:	4	2,109	0	0	66.44	5.46	5.46	.00	109848
		=====	=====	=====	=====	=====	=====	=====	=====	=====
			18,027	0	0					909,746

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	497,740	1	0	0	381572	161769*	219,803	204,966	98576
01	KARNES COUNTY	1.000000	497,740	2	0	0	251974	162827*	89,147	72,286	57102
02	KARNES COUNTY ROAD &	1.000000	497,740	3	0	0	166352	163896*	2,456	1,732	33068
03	KARNES COUNTY HOSPIT	1.000000	497,740	4	0	0	109848	108974	874	535	19155
30	KARNES CITY ISD (KAR	1.000000	497,740	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	909746	597466	312280	279519	207901

\$/BBLRESV: 19.78	EQUIP VAL: 10,325
\$/BBLPROD: 13,664	WI OIL VAL: 279,519
WI PAYOUT: 1.8	GAS VAL: 0
RI PAYOUT: 2.7	PRD VAL: 0
=====	
8/8 VALUE: 497,740	WI TOTAL: 289,840
	RI TOTAL: 207,900

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.06		
OIL %TAX ALLOWABLE: 9.6		
TYPE..(USNPQLHCT): U		
GRAV SCHED#/DEGREE: /		
PRD WELLHEAD PRICE:		
GAS WI GR PRICE: 6.24		
GAS RI GR PRICE: 6.24		
GAS %TAX ALLOW.: 12.5		
GAS PRICE ESCAL? Y		
ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D
100,733	26.1	
	35.0 99	38.0 1
		35.0 1
		30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 171,450
LAST YR RI VAL: 175,770
LAST YR 8/8 VAL: 347,220

LAST YR OIL PROD: 12,446
LAST YR GAS PROD: 2,484
* CAPITAL EXPENDITURE INCLUDED

REMARKS1: LEASE IS GAS USE AND FLARED
REMARKS2: API 255.34319 P#800185
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 50809 - GAUNTT, RUBY 1C FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 50809 - 1 C RRC DIST.: 02 FULL RI DECIMAL = .280000 DEPTH: 7893

OPERATOR#, AGENT#: 029657 - 55
OPERATOR NAME.....: ARETE OPERATING COMP
GAS FIELD#.....: 62508400
GAS FIELD NAME...: MONSON (QUEEN CITY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.74
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.74
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

600

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 206853 - LEWIS #2 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 206853 - 2 RRC DIST.: 02 FULL RI DECIMAL = .280000 DEPTH: 6611

OPERATOR#, AGENT#: 029657 - 55
OPERATOR NAME.....: ARETE OPERATING COMP
GAS FIELD#.....: 62508400
GAS FIELD NAME...: MONSON (QUEEN CITY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

400

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 220900 - MONSON #4 FULL WI DECIMAL = .720000 #WELLS: 1
RRC#, WELL#.....: 220900 - 4 RRC DIST.: 02 FULL RI DECIMAL = .280000 DEPTH: 6650

OPERATOR#, AGENT#: 029657 - 55
OPERATOR NAME.....: ARETE OPERATING COMP
GAS FIELD#.....: 62508400
GAS FIELD NAME...: MONSON (QUEEN CITY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9678 - LEWIS #1 & 3 FULL WI DECIMAL = .720000 #WELLS: 2
RRC#, WELL#.....: 9678 - RRC DIST.: 02 FULL RI DECIMAL = .280000 DEPTH: 6132

OPERATOR#, AGENT#: 029657 - 55
OPERATOR NAME....: ARETE OPERATING COMP
OIL FIELD#.....: 62514166
OIL FIELD NAME...: MONSON, SW. (6150)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	261	0	63.99	5.29	5.29	.00	12025
				=====	=====	=====					=====
					261	0					12,025
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				1	0	0	10500	1,525	1,404	4323	
				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	11,300		0	0	10500	1525	1404	4323	
01	KARNES COUNTY	1.000000	11,300		0	0	10500				
02	KARNES COUNTY ROAD &	1.000000	11,300								
03	KARNES COUNTY HOSPIT	1.000000	11,300								
31	KENEDY ISD	1.000000	11,300								
				\$/BBLRESV: 7.50		EQUIP VAL:		5,577			
				\$/BBLPROD: 2,438		WI OIL VAL:		1,404		RI OIL VAL: 4,323	
				WI PAYOUT: .0		GAS VAL:		0		GAS VAL: 0	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0	
						=====				=====	
				8/8 VALUE:		11,300		WI TOTAL:		6,980	
								RI TOTAL:		4,320	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 .8

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,610
LAST YR RI VAL: 3,190
LAST YR 8/8 VAL: 8,800

LAST YR OIL PROD: 379
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 849 - ATLAS UNIT W2H,3H,204H FULL WI DECIMAL = .750000 #WELLS: 3
RRC#, WELL#.....: 11424 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	--	-----	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	16,159	28,720	0	63.18	2.09	2.09	.00	765694
00	KARNES CO APPRAISAL	1.000000	610,200	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	610,200		16,159	28,720	0					765,694
02	KARNES COUNTY ROAD &	1.000000	610,200									
03	KARNES COUNTY HOSPIT	1.000000	610,200									
30	KARNES CITY ISD (KAR	1.000000	610,200									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	45019	0	810713	440580*	370,133	345,148	253101
00	=====	=====	=====	=====	=====	=====	=====
01	45019	0	810713	440580	370133	345148	253101
02							
03							
30							

8/8 VALUE: 610,200 WI TOTAL: 357,100 RI TOTAL: 253,100

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.85 GAS WI GR PRICE: 2.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
375,791	70.0	133	
-----	-----	-----	-----
	60.0 1	65.0 1	
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 409,510
LAST YR RI VAL: 234,240
LAST YR 8/8 VAL: 643,750

LAST YR OIL PROD: 31,252
LAST YR GAS PROD: 62,141
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35457 P#826229
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 848 - APOLLO W2H,4H,6H,8-9H,11,13,16 FULL WI DECIMAL = .757776 #WELLS: 8
RRC#, WELL#.....: 11457 - RRC DIST.: 02 FULL RI DECIMAL = .242224 DEPTH: 11000
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,678,820	1	44,259	99,758	0	63.99	3.72	3.72	.00	2146123
01	KARNES COUNTY	1.000000	2,678,820	2	29,855	67,290	0	65.00	3.75	3.75	.00	1470521
02	KARNES COUNTY ROAD &	1.000000	2,678,820		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	2,678,820		74,114	167,048	0					3,616,644
30	KARNES CITY ISD (KAR	.090000	241,090									
33	FALLS CITY ISD (KARN	.910000	2,437,730									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					281210	0	2427333	1223855*	1,203,478	1,107,886	717319	
					191215	0	1661736	1178524	483,212	376,977	419720	
					=====	=====	=====	=====	=====	=====	=====	
					472425	0	4089069	2402379	1686690	1484863	1137039	
					\$/BBLRESV: 23.38		EQUIP VAL:	56,916				
					\$/BBLPROD: 11,523		WI OIL VAL:	1,313,311		RI OIL VAL:	1,005,672	
					WI PAYOUT: 1.7		GAS VAL:	171,551		GAS VAL:	131,366	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
							=====	=====				
					8/8 VALUE:	2,678,820	WI TOTAL:	1,541,780		RI TOTAL:	1,137,040	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,111,291 150.4 339

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 509,560
LAST YR RI VAL: 459,830
LAST YR 8/8 VAL: 969,390

LAST YR OIL PROD: 61,683
LAST YR GAS PROD: 130,722
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35320 P#823080
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3173 - AVERLY W#2H & 203H FULL WI DECIMAL = .750000 #WELLS: 2
RRC#, WELL#.....: 11803 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10624

OPERATOR#, AGENT#: 073059 - 55
OPERATOR NAME.....: BLACKBRUSH O & G, LL
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,190,700	1	22,576	29,776	0	63.18	2.66	2.66	.00	1069764
01	KARNES COUNTY	1.000000	1,190,700	2	13,499	17,803	0	64.17	2.70	2.70	.00	649673
02	KARNES COUNTY ROAD &	1.000000	1,190,700		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	1,190,700		36,075	47,579	0					1,719,437
33	FALLS CITY ISD (KARN	1.000000	1,190,700									

WI GAS REVENUE: 22.52 EQUIP VAL: 11,383
\$/BBLPROD: 9,739 WI OIL VAL: 609,173 RI OIL VAL: 508,118
WI PAYOUT: 1.6 GAS VAL: 33,817 GAS VAL: 28,208
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,190,700 WI TOTAL: 654,370 RI TOTAL: 536,330

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.84 GAS WI GR PRICE: 3.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
503,908	83.4	110	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,122,010
LAST YR RI VAL: 559,780
LAST YR 8/8 VAL: 1,681,790

LAST YR OIL PROD: 38,288
LAST YR GAS PROD: 64,315
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.36378 P#850568
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 33376 - FOGELLE GAS UNIT FULL WI DECIMAL = .775000 #WELLS: 1
RRC#, WELL#.....: 33376 - 1 RRC DIST.: 02 FULL RI DECIMAL = .225000 DEPTH: 11003
OPERATOR#, AGENT#: 073059 - 55
OPERATOR NAME.....: BLACKBRUSH O & G, LL
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
33 FALLS CITY ISD (KARN 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.93
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.93
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

800

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 130286 - PUSTEJOVSKY FULL WI DECIMAL = .758500 #WELLS: 1
RRC#, WELL#.....: 130286 - 1 RRC DIST.: 02 FULL RI DECIMAL = .241500 DEPTH: 11200

OPERATOR#, AGENT#: 073059 - 55
OPERATOR NAME.....: BLACKBRUSH O & G, LL
GAS FIELD#.....: 68943500
GAS FIELD NAME...: PANNA MARIA (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
33 FALLS CITY ISD (KARN 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.91
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200

100.0 99
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 907 - APOLLO UNIT (6 WELLS) FULL WI DECIMAL = .757776 #WELLS: 6
RRC#, WELL#.....: 11429 - RRC DIST.: 02 FULL RI DECIMAL = .242224 DEPTH: 10299
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	3,691,470	1	49,355	208,685	0	63.99	4.22	4.22	.00	2393228
01	KARNES COUNTY	1.000000	3,691,470	2	23,150	97,882	0	65.00	4.26	4.26	.00	1140263
02	KARNES COUNTY ROAD &	1.000000	3,691,470		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	3,691,470		72,505	306,567	0					3,533,491
30	KARNES CITY ISD (KAR	.090000	332,230									
33	FALLS CITY ISD (KARN	.910000	3,359,240									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					=====	=====	=====	=====	=====	=====	=====	=====
					\$/BBLRESV: 33.10		EQUIP VAL: 68,300					
					\$/BBLPROD: 11,224		WI OIL VAL: 1,818,426		RI OIL VAL: 1,015,980			
					WI PAYOUT: 1.7		GAS VAL: 506,036		GAS VAL: 282,729			
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0			
							=====		=====			=====
					8/8 VALUE: 3,691,470		WI TOTAL: 2,392,760		RI TOTAL: 1,298,710			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
899,076	213.8	904	
	60.0 1	60.0 1	
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,009,200
LAST YR RI VAL: 1,879,220
LAST YR 8/8 VAL: 4,888,420

LAST YR OIL PROD: 96,996
LAST YR GAS PROD: 464,620
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.35313 P#822958
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

```
LEASE#, NAME.....: 45852 - WIATREK P.V. W#1          FULL WI DECIMAL = .770323          #WELLS:      1
RRC#, WELL#.....: 11435 -      1      RRC DIST.: 02    FULL RI DECIMAL = .229677          DEPTH: 11051
```

OPERATOR#. AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G. LL.

OIL FIELD#.....: 86950300

OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	866	283	0	42,688

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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JUR	JURISDICTION NAME	PERCENT	8 / 8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	-----	----	-----	--	-----	-----	-----	-----	-----	-----	-----

---	-----	-----	-----	1	876	0	43564	26250	17,314	16,145	12165
-----	-------	-------	-------	---	-----	---	-------	-------	--------	--------	-------

[illegible]

01	KARNES COUNTY	1.000000	40,270	876	0	43564	26250	17314	16145	12165
----	---------------	----------	--------	-----	---	-------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	1.000000	40,270
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	40,270		\$/BBLRESV: 23.74	EQUIP VAL:	11,952
----	----------------------	----------	--------	--	-------------------	------------	--------

30	KARNES CITY ISD (KAR	1.000000	40,270		\$/BBLPROD: 6,418	WI OIL VAL:	15,820	RI OIL VAL:	11,920
----	----------------------	----------	--------	--	-------------------	-------------	--------	-------------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.73

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.73

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

25,000	3.2	1
--------	-----	---

45.0	99	40.0	1
------	----	------	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 38,550

LAST YR RI VAL: 44,000

LAST YR 8/8 VAL: 82,550

LAST YR OIL PROD: 1,140

LAST YR GAS PROD: 2,864

REMARKS1: R/C FROM RRC 11265

REMARKS2: API 255.00187 P#814809

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 906 - ATLAS UNIT W#101H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11448 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11500
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	39,570	1	2460	0	88471	88468	3	2	27620
01	KARNES COUNTY	1.000000	39,570		2460	0	88471	88468	3	2	27620
02	KARNES COUNTY ROAD &	1.000000	39,570								
03	KARNES COUNTY HOSPIT	1.000000	39,570								
30	KARNES CITY ISD (KAR	1.000000	39,570								
					\$/BBLRESV:	.00	EQUIP VAL:	11,952			
					\$/BBLPROD:	0	WI OIL VAL:	2	RI OIL VAL:	26,852	
					WI PAYOUT:	.0	GAS VAL:	0	GAS VAL:	768	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	39,570	WI TOTAL:	11,950	RI TOTAL:	27,620	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.89 GAS WI GR PRICE: 2.38
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
84,256	6.7	6	
	45.0 1	45.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 14,460
LAST YR 8/8 VAL: 26,420

LAST YR OIL PROD: 2,283
LAST YR GAS PROD: 2,523

REMARKS1:
REMARKS2: API 255.35456 P#826225
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/10/2022 MNRLCFOX

LEASE#, NAME.....: 3174 - AVERLY W#101H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11806 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10559
OPERATOR#, AGENT#: 073059 - 55

OPERATOR NAME.....: BLACKBRUSH O & G, LL
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1 26,709	191,833	0	63.18	2.38	2.38	.00	1265606
ALT RRC#:	GRAPH.....:	2 10,344	93,979	0	64.17	2.41	2.41	.00	497831
		3 5,424	60,906	0	65.19	2.43	2.43	.00	265193
		=====	=====	=====					=====
		42,477	346,718	0					2,028,630

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,404,700	---	---	---	---	---	---	---
01	KARNES COUNTY	1.000000	2,404,700	1	342422	0	1608028	271181	1,336,847	1,241,235
02	KARNES COUNTY ROAD &	1.000000	2,404,700	2	169867	0	667698	273892	393,806	315,206
03	KARNES COUNTY HOSPIT	1.000000	2,404,700	3	111001	0	376194	276631	99,563	68,699
33	FALLS CITY ISD (KARN	1.000000	2,404,700	=====	=====	=====	=====	=====	=====	=====
				623290	0	2651920	821704	1830216	1625140	768720

\$/BBLRESV:	39.02	EQUIP VAL:	10,841
\$/BBLPROD:	12,407	WI OIL VAL:	1,243,177
WI PAYOUT:	1.8	GAS VAL:	381,962
RI PAYOUT:	2.1	PRD VAL:	0
		=====	=====
8/8 VALUE:	2,404,700	WI TOTAL:	1,635,980
		RI TOTAL:	768,720

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.84 GAS WI GR PRICE: 2.81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
258,268	133.6	831	
	70.0 1	60.0 1	
	50.0 1	40.0 1	
	45.0 1	30.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,432,230
LAST YR RI VAL: 1,453,300
LAST YR 8/8 VAL: 4,885,530

LAST YR OIL PROD: 68,695
LAST YR GAS PROD: 314,494

REMARKS1:
REMARKS2: API 255.36379 P#850570
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/15/2022 MNRLCFOX

LEASE#, NAME.....: 169 - NATHO UNIT W#1 FULL WI DECIMAL = .728252 #WELLS: 1
RRC#, WELL#.....: 274135 - 1 RRC DIST.: 02 FULL RI DECIMAL = .271748 DEPTH: 10500
OPERATOR#, AGENT#: 950468 - 55

OPERATOR NAME.....: ZACHRY EXPLORATION,
GAS FIELD#.....: 56979540
GAS FIELD NAME...: MALO DOMINGO (WILCOX 10300)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.50
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000

55.0 1
40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.32963 P#754967
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/06/2022 MNRLCFOX

LEASE#, NAME.....: 7337 - ARLEN & BARBARA MUELLER FULL WI DECIMAL = .815833 #WELLS:
RRC#, WELL#.....: 7337 - RRC DIST.: 02 FULL RI DECIMAL = .184167 DEPTH: 3455
OPERATOR#, AGENT#: 213275 - 57
OPERATOR NAME.....: DELRAY OIL, INC.
OIL FIELD#.....: 13012200
OIL FIELD NAME...: BUEHLER (CARRIZO)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
33 FALLS CITY ISD (KARN 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

15,000

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 7331 - JOHN CAMPBELL TAUSCH FULL WI DECIMAL = .857500 #WELLS:
RRC#, WELL#.....: 7331 - RRC DIST.: 02 FULL RI DECIMAL = .142500 DEPTH: 3450
OPERATOR#, AGENT#: 213275 - 57
OPERATOR NAME.....: DELRAY OIL, INC.
OIL FIELD#.....: 45068100
OIL FIELD NAME...: J.L.B. (ATKINSON)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
33 FALLS CITY ISD (KARN 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.48
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

21,000

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 266145 - RUNGE TOWN SITE GAS UNIT 1 W#1 FULL WI DECIMAL = .745639 #WELLS: 1
RRC#, WELL#.....: 266145 - 1 RRC DIST.: 02 FULL RI DECIMAL = .254361 DEPTH: 13611
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 344,940

01 KARNES COUNTY 1.000000 344,940
02 KARNES COUNTY ROAD & 1.000000 344,940
03 KARNES COUNTY HOSPIT 1.000000 344,940
12 CITY OF RUNGE 1.000000 344,940
32 RUNGE ISD 1.000000 344,940

1 2,678 5,591 0 63.37 3.34 3.53 .00 126539
2 1,806 3,772 0 64.37 3.38 3.56 .00 86682
3 1,309 2,733 0 65.38 3.41 3.61 .00 63814
4 981 2,049 0 66.43 3.45 3.64 .00 48629
5 736 1,537 0 67.48 3.48 3.68 .00 37048
6 552 1,152 0 68.54 3.52 3.72 .00 28223

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
8,062 16,834 0 390,935
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 13924 0 140463 25001 115,462 107,668 45131
2 9506 0 96188 25251 70,937 57,521 27100
3 6949 0 70763 25503 45,260 31,912 17497
4 5273 0 53902 25759 28,143 17,255 11687
5 3989 0 41037 26016 15,021 8,008 7806
6 3026 0 31249 26277 4,972 2,305 5214

42667 0 433602 153807 279795 224669 114435
\$/BBLRESV: 33.70 EQUIP VAL: 5,826
\$/BBLPROD: 29,854 WI OIL VAL: 202,561 RI OIL VAL: 103,174
WI PAYOUT: 3.0 GAS VAL: 22,108 GAS VAL: 11,261
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,001 9.1 19

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 13,270
LAST YR RI VAL: 12,790
LAST YR 8/8 VAL: 26,060

LAST YR OIL PROD: 1,800
LAST YR GAS PROD: 8,937

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 730581 - VICKERS GAS UNIT 1 ALH FULL WI DECIMAL = .752113 #WELLS: 1
RRC#, WELL#.....: 268217 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .247887 DEPTH: 13240
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 6,050	41,884	0	63.37	3.34	4.80	.00	288351
ALT JOB#:	2 5,292	35,601	0	64.37	3.38	4.84	.00	256204
ALT LSE#:	3 4,762	30,261	0	65.38	3.41	4.89	.00	234202
ALT RRC#:	4 4,286	25,722	0	66.43	3.45	4.94	.00	214167
	5 3,857	21,863	0	67.48	3.48	5.00	.00	195797
	6 3,472	18,584	0	68.54	3.52	5.05	.00	178985
JUR JURISDICTION NAME PERCENT 8/8 VALUE	7 3,124	15,796	0	68.54	3.52	5.05	.00	161087
	8 2,812	13,427	0	68.54	3.52	5.05	.00	144978
00 KARNES CO APPRAISAL 1.000000 1,249,670	9 2,531	11,412	0	68.54	3.52	5.05	.00	130480
01 KARNES COUNTY 1.000000 1,249,670	=====	=====	=====					=====
02 KARNES COUNTY ROAD & 1.000000 1,249,670	36,186	214,550	0					1,804,251
03 KARNES COUNTY HOSPIT 1.000000 1,249,670								
32 RUNGE ISD 1.000000 1,249,670								

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
	1 105215	0	393566	148756	244,810	228,285	135687
	2 90504	0	346708	150243	196,465	159,307	104468
	3 77611	0	311813	151746	160,067	112,865	82065
	4 66743	0	280910	153263	127,647	78,265	64535
	5 57225	0	253022	154795	98,227	52,370	50812
	6 49200	0	228185	156343	71,842	33,307	40011
	7 41820	0	202907	156344	46,563	18,772	31092
	8 35547	0	180525	156344	24,181	8,477	24176
	9 30215	0	160695	156344	4,351	1,327	18811
*** PARAMETERS ***	=====	=====	=====	=====	=====	=====	=====
	554080	0	2358331	1384178	974153	692975	551657

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 19.48 EQUIP VAL: 5,033
\$/BBLPROD: 36,149 WI OIL VAL: 530,163 RI OIL VAL: 422,047
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 WI PAYOUT: 3.8 GAS VAL: 162,811 GAS VAL: 129,609
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65 RI PAYOUT: 4.7 PRD VAL: 0 PRD VAL: 0
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 1,249,670 WI TOTAL: 698,010 RI TOTAL: 551,660
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
148,756	19.5	135	
	15.0 1	15.0 99	
	10.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 795,260
LAST YR RI VAL: 511,130
LAST YR 8/8 VAL: 1,306,390

LAST YR OIL PROD: 6,630
LAST YR GAS PROD: 45,309

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 699 - RUNGE 2 W#A3H FULL WI DECIMAL = .765992 #WELLS: 1
RRC#, WELL#.....: 280410 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .234008 DEPTH: 13515
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	326,640	1	2,207	22,365	0	63.37	3.63	5.86	.00	107130
01	KARNES COUNTY	1.000000	326,640	2	1,488	15,086	0	64.37	3.67	5.92	.00	73369
02	KARNES COUNTY ROAD &	1.000000	326,640	3	1,041	10,560	0	65.38	3.71	5.98	.00	52164
03	KARNES COUNTY HOSPIT	1.000000	326,640	4	729	7,392	0	66.43	3.74	6.04	.00	37101
12	CITY OF RUNGE	.910000	297,240									
32	RUNGE ISD	1.000000	326,640									
					5,465	55,403	0					269,764

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	62187	0	169317	50314	119,003	110,971	59377
03	42410	0	115779	50817	64,962	52,676	35585
12	30010	0	82174	51325	30,849	21,752	22135
32	21177	0	58278	51838	6,440	3,949	13770
				155784	0	425548	204294
						221254	189348
							130867

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.36
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,314	7.5	76	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 115,240
LAST YR RI VAL: 71,540
LAST YR 8/8 VAL: 186,780

LAST YR OIL PROD: 1,683
LAST YR GAS PROD: 28,954

REMARKS1:
REMARKS2: API 255.34620 P#807348
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 697 - RUNGE 2 W#A1H FULL WI DECIMAL = .765992 #WELLS: 1
RRC#, WELL#.....: 280452 - RRC DIST.: 02 FULL RI DECIMAL = .234008 DEPTH: 13640
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,560,140
01 KARNES COUNTY 1.000000 1,560,140
02 KARNES COUNTY ROAD & 1.000000 1,560,140
03 KARNES COUNTY HOSPIT 1.000000 1,560,140
12 CITY OF RUNGE .910000 1,419,730
32 RUNGE ISD 1.000000 1,560,140

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 253041 0 592051 60302 531,749 495,856 172792
2 185364 0 391220 60905 330,315 267,842 100473
3 140538 0 286523 61514 225,009 158,656 64582
4 106256 0 217503 62129 155,374 95,266 42993
5 74152 0 158906 62750 96,156 51,266 27534
6 56253 0 120817 63377 57,440 26,631 18357
7 42190 0 90613 63378 27,235 10,980 12077
8 31642 0 67959 63378 4,581 1,606 7946
=====

889436 0 1925592 497733 1427859 1108103 446754

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 37.53 EQUIP VAL: 5,284
\$/BBLPROD: 30,171 WI OIL VAL: 596,267 RI OIL VAL: 240,397
WI PAYOUT: 3.2 GAS VAL: 511,835 GAS VAL: 206,357
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,302 25.8 298

45.0 1 30.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 261,220
LAST YR RI VAL: 129,780
LAST YR 8/8 VAL: 391,000

LAST YR OIL PROD: 9,087
LAST YR GAS PROD: 67,508

REMARKS1:
REMARKS2: API 255.34618 P#807336
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 698 - RUNGE 2 W#A4H FULL WI DECIMAL = .765992 #WELLS: 1
RRC#, WELL#.....: 281480 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .234008 DEPTH: 13620
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 656,000
01 KARNES COUNTY 1.000000 656,000
02 KARNES COUNTY ROAD & 1.000000 656,000
03 KARNES COUNTY HOSPIT 1.000000 656,000
12 CITY OF RUNGE .910000 596,960
32 RUNGE ISD 1.000000 656,000

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 383 72,475 0 63.37 3.63 6.22 .00 18591
2 259 57,980 0 64.37 3.67 6.29 .00 12770
3 188 46,384 0 65.38 3.71 6.36 .00 9415
4 141 37,107 0 66.43 3.74 6.42 .00 7175
5 105 29,685 0 67.48 3.48 5.98 .00 5466
6 79 23,748 0 68.54 3.52 6.04 .00 4164
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 201520 0 220111 60388 159,723 148,942 104121
2 162993 0 175763 60991 114,772 93,064 73319
3 131815 0 141230 61601 79,629 56,146 51823
4 106305 0 113480 62218 51,262 31,431 36628
5 79132 0 84598 62840 21,758 11,601 23962
6 64033 0 68197 63468 4,729 2,193 16947
=====

*** PARAMETERS ***
MO SHIFT: 6 DISC: 15.0 YRS MAX: 28 8/8 VALUE: 656,000 WI TOTAL: 349,200 RI TOTAL: 306,800
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,388 1.3 222

35.0 1 20.0 99
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 33,810
LAST YR RI VAL: 39,370
LAST YR 8/8 VAL: 73,180

LAST YR OIL PROD: 687
LAST YR GAS PROD: 63,462

REMARKS1:
REMARKS2: API 255.34621 P#816437
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 703 - RUNGE 2 W#A2H FULL WI DECIMAL = .846120 #WELLS: 1
RRC#, WELL#.....: 281630 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .153880 DEPTH: 13600
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 24492500
GAS FIELD NAME...: DE WITT (EAGLE FORD SHALE)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
12 CITY OF RUNGE .910000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
32 RUNGE ISD 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,500

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34619 P#807340
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 9910384 - RED CREST UNIT FULL WI DECIMAL = .837062 #WELLS: 8
RRC#, WELL#.....: 10384 - RRC DIST.: 02 FULL RI DECIMAL = .162938 DEPTH: 10864
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	57,015	137,421	0	63.99	3.34	3.47	.00	3053929
ALT JOB#:	UNIT.....: X	2	41,311	99,571	0	65.00	3.38	3.51	.00	2247691
ALT LSE#:	EOR.....:	3	30,983	77,127	0	66.03	3.41	3.54	.00	1712482
ALT RRC#:	GRAPH.....:	4	23,237	61,701	0	67.08	3.45	3.58	.00	1304785
		5	17,428	49,361	0	68.13	3.48	3.61	.00	993906
		6	13,071	39,489	0	69.22	3.52	3.66	.00	757356

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	183,045	464,670	0				10,070,149

00	KARNES CO APPRAISAL	1.000001	7,484,890							
01	KARNES COUNTY	1.000001	7,484,890							
02	KARNES COUNTY ROAD &	1.000001	7,484,890	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000001	7,484,890	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000001	7,484,890	1	384200	0	3438129	682501	2,755,628	2,569,623
				2	281713	0	2529404	689326	1,840,078	1,492,064
				3	220150	0	1932632	696219	1,236,413	871,807
				4	178186	0	1482971	703181	779,790	478,120
				5	143788	0	1137694	710212	427,482	227,916
				6	116353	0	873709	717315	156,394	72,507
				=====	=====	=====	=====	=====	=====	=====
				1324390	0	11394539	4198754	7195785	5712037	1697932

				\$/BBLRESV: 32.95	EQUIP VAL: 74,920					
				\$/BBLPROD: 32,302	WI OIL VAL: 5,048,121			RI OIL VAL: 1,500,580		
				WI PAYOUT: 3.0	GAS VAL: 663,910			GAS VAL: 197,351		
				RI PAYOUT: 3.5	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28	8/8 VALUE: 7,484,880	WI TOTAL: 5,786,950	RI TOTAL: 1,697,930
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.09
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
650,001	186.7	450	
-----	-----	-----	-----
	30.0 1	30.0 1	
	25.0 99	25.0 1	
		20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,418,520
LAST YR RI VAL: 1,216,640
LAST YR 8/8 VAL: 3,635,160

LAST YR OIL PROD: 73,779
LAST YR GAS PROD: 165,531

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 45 - BALSER UNIT W#A1H-7H FULL WI DECIMAL = .839572 #WELLS: 7
RRC#, WELL#.....: 10606 - RRC DIST.: 02 FULL RI DECIMAL = .160428 DEPTH: 11298

OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	21,686	22,197	0	63.99	3.24	3.24	.00	1165063
ALT JOB#:	UNIT.....:	2	14,054	13,272	0	65.00	3.27	3.27	.00	766957
ALT LSE#:	EOR.....:	3	10,183	8,952	0	66.03	3.31	3.31	.00	564514
ALT RRC#:	GRAPH.....:	4	7,637	6,266	0	67.08	3.34	3.34	.00	430118
		5	5,727	4,386	0	68.13	3.38	3.38	.00	327638

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	59,287	55,073	0				3,254,290
-----	-------------------	---------	-----------	--------	--------	---	--	--	--	-----------

00	KARNES CO APPRAISAL	1.000000	2,040,840	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	2,040,840	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	2,040,840							
03	KARNES COUNTY HOSPIT	1.000000	2,040,840	1	60381	0	1225444	324920	900,524	836,118
30	KARNES CITY ISD (KAR	1.000000	2,040,840	2	36437	0	803394	328169	475,225	380,374
42	ESCONDIDO WATERSHED	.080000	163,270	3	24877	0	589391	331450	257,941	177,982
				4	17572	0	447690	334765	112,925	67,172
				5	12448	0	340086	338113	1,973	1,011
				151715	0	3406005	1657417	1748588	1462657	509347

\$/BBLRESV:	28.08	EQUIP VAL:	68,833		
\$/BBLPROD:	21,702	WI OIL VAL:	1,397,504	RI OIL VAL:	486,659
WI PAYOUT:	2.6	GAS VAL:	65,151	GAS VAL:	22,688
RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	2,040,840	WI TOTAL:	1,531,490	RI TOTAL:	509,350

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.82
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.82
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
309,448	76.7	82	
	40.0 1	45.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 7 EQ SCH#: 41 VAL: 90,020
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 467,730
LAST YR RI VAL: 358,170
LAST YR 8/8 VAL: 825,900

LAST YR OIL PROD: 30,740
LAST YR GAS PROD: 64,454

REMARKS1:
REMARKS2: API 255.33041 P#757298
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 220782 - E R RHODES TRUST GU #1R FULL WI DECIMAL = .849120 #WELLS: 1
RRC#, WELL#.....: 220782 - 1 R RRC DIST.: 02 FULL RI DECIMAL = .150880 DEPTH: 13580

OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 48324333
GAS FIELD NAME...: KAWITT (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

35,000

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 222947 - WESSENDORF GAS UNIT 1 W#1 FULL WI DECIMAL = .856808 #WELLS: 1
RRC#, WELL#.....: 222947 - 1 RRC DIST.: 02 FULL RI DECIMAL = .143192 DEPTH: 13450
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 85043100
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141199 HCG.....:
ALT RRC#: 222947 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.750000									
34	PETTUS ISD (KARNES C	.250000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 227682 - WESSENDORF GAS UNIT 2 W#1 FULL WI DECIMAL = .863214 #WELLS: 1
RRC#, WELL#.....: 227682 - 1 RRC DIST.: 02 FULL RI DECIMAL = .136786 DEPTH: 13537
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 85043100
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141200	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 227682	GRAPH.....:	=====	=====	=====					=====
		0	0	0					0
		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
		-----	-----	-----	-----	-----	-----	-----	-----

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====	=====	=====	=====
---	-----	-----	-----	0	0	0	0	0	0
00	KARNES CO APPRAISAL	1.000000							
01	KARNES COUNTY	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
02	KARNES COUNTY ROAD &	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
03	KARNES COUNTY HOSPIT	1.000000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0	
31	KENEDY ISD	.570000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0	
34	PETTUS ISD (KARNES C	.430000			=====			=====	
42	ESCONDIDO WATERSHED	1.000000		8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
44,000			
-----	-----	-----	-----

35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 640819 - WESSENDORFF GU #4 FULL WI DECIMAL = .837914 #WELLS: 1
RRC#, WELL#.....: 244751 - 1 RRC DIST.: 02 FULL RI DECIMAL = .162086 DEPTH: 13514
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 85043100
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 658081 - WESSENDORFF GU 1 W#2 FULL WI DECIMAL = .762131 #WELLS: 1
RRC#, WELL#.....: 249352 - 2 RRC DIST.: 02 FULL RI DECIMAL = .237869 DEPTH: 13468
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 85043100
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
41 HONDO WATERSHED DIST 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 4.51
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.51
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

84,000

35.0 99 40.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 82,540
LAST YR RI VAL: 153,720
LAST YR 8/8 VAL: 236,260

LAST YR OIL PROD: 108
LAST YR GAS PROD: 29,155

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 249492 - EVANGELINE GAS UNIT 1 1 FULL WI DECIMAL = .761249 #WELLS: 1
RRC#, WELL#.....: 249492 - 1 RRC DIST.: 02 FULL RI DECIMAL = .238751 DEPTH: 13482

OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 85043100
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.97
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

1,700

30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,450
LAST YR RI VAL: 1,220
LAST YR 8/8 VAL: 8,670

LAST YR OIL PROD:
LAST YR GAS PROD: 827

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 250464 - NELLER GU 01 FULL WI DECIMAL = .842917 #WELLS: 1
RRC#, WELL#.....: 250464 - 1 RRC DIST.: 02 FULL RI DECIMAL = .157083 DEPTH: 13547
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 85043100
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
12 CITY OF RUNGE .180000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
32 RUNGE ISD 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

44,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 256606 - USZYNSKI GAS UNIT 1 #1 FULL WI DECIMAL = .753494 #WELLS: 1
RRC#, WELL#.....: 256606 - 1 RRC DIST.: 02 FULL RI DECIMAL = .246506 DEPTH: 13690
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 85043100
GAS FIELD NAME...: SPEARY (EDWARDS)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	0	23,534	0	68.54	3.52	6.13	.00	38
00	KARNES CO APPRAISAL	1.000000	871,090		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	871,090		1,454	354,748	0					70,032
02	KARNES COUNTY ROAD &	1.000000	871,090		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
03	KARNES COUNTY HOSPIT	1.000000	871,090	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
31	KENEDY ISD	1.000000	871,090	--	-----	-----	-----	-----		-----	-----	-----

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	225942	0	274646	50001	224,645	208,578	134965
2	182918	0	197760	50501	147,259	117,867	88351
3	147633	0	152155	51006	101,149	69,793	60366
4	119492	0	120870	51516	69,354	41,255	41962
5	96425	0	96845	52031	44,814	22,980	29361
6	78027	0	78155	52551	25,604	11,318	20629
7	62421	0	62459	52551	9,908	3,775	14342
	912858	0	982890	360157	622733	475566	389976

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 30.95 EQUIP VAL: 5,548
\$/BBLPROD: 8,817 WI OIL VAL: 33,885 RI OIL VAL: 27,786
WI PAYOUT: 3.1 GAS VAL: 441,681 GAS VAL: 362,189
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 871,090 WI TOTAL: 481,110 RI TOTAL: 389,980

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,001	5.1	275	
70.0	99	20.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,600
LAST YR RI VAL: 255,920
LAST YR 8/8 VAL: 415,520

LAST YR OIL PROD: 10
LAST YR GAS PROD: 97,630

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 577 - STRMISKA GAS UNIT 1 W#B3H FULL WI DECIMAL = .842500 #WELLS: 1
RRC#, WELL#.....: 280392 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .157500 DEPTH: 13500
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

5,700

40.0 1 40.0
30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34233 P#798584
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 785 - PHILLIPPE GU1 W#B6H FULL WI DECIMAL = .842524 #WELLS: 1
RRC#, WELL#.....: 282190 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .157476 DEPTH: 12873
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
11	CITY OF KENEDY	.090000									
31	KENEDY ISD	1.000000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.94
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

110,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34756 P#810348
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 890 - YOUNG GAS UNIT 1 W#A5H FULL WI DECIMAL = .842493 #WELLS: 1
RRC#, WELL#.....: 284567 - A 5H RRC DIST.: 02 FULL RI DECIMAL = .157507 DEPTH: 14000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,009,870
01 KARNES COUNTY 1.000000 2,009,870
02 KARNES COUNTY ROAD & 1.000000 2,009,870
03 KARNES COUNTY HOSPIT 1.000000 2,009,870
11 CITY OF KENEDY .330000 663,260
31 KENEDY ISD 1.000000 2,009,870
42 ESCONDIDO WATERSHED 1.000000 2,009,870

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 11,614 77,261 0 63.37 3.63 5.13 .00 620057
2 6,361 55,981 0 64.37 3.67 5.19 .00 344965
3 4,122 43,363 0 65.38 3.71 5.23 .00 227049
4 2,885 34,690 0 66.43 3.74 5.29 .00 161487
5 2,019 27,752 0 67.48 3.78 5.35 .00 114827
6 1,413 22,201 0 68.54 3.82 5.41 .00 81642
7 989 17,761 0 68.54 3.52 4.98 .00 57149
8 692 14,209 0 68.54 3.52 4.98 .00 40004
9 484 11,367 0 68.54 3.52 4.98 .00 28003

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 236283 0 856340 55339 801,001 743,714 166311
2 173090 0 518055 55892 462,163 369,920 89402
3 135538 0 362587 56450 306,137 211,237 55118
4 109307 0 270794 57015 213,779 127,164 36233
5 88381 0 203208 57586 145,622 74,674 23913
6 71453 0 153095 58161 94,934 41,966 15847
7 52673 0 109822 58162 51,660 19,687 9924
8 42138 0 82142 58162 23,980 7,878 6529
9 33711 0 61714 58162 3,552 1,006 4314

*** PARAMETERS ***

942574 0 2617757 514929 2102828 1597246 407591

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 2,009,870 WI TOTAL: 1,602,280 RI TOTAL: 407,590

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,339 45.0 253

50.0 1 30.0 1
40.0 1 25.0 1
30.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,972,230
LAST YR RI VAL: 694,910
LAST YR 8/8 VAL: 3,667,140

LAST YR OIL PROD: 22,150
LAST YR GAS PROD: 112,697

REMARKS1:
REMARKS2: API 255.35450 P#825941

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 868 - KRAUSE GUL W#A3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 285827 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 14500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141333 HCG.....: 6
ALT RRC#: 285827 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,940,120	1	9,741	150,079	0	63.37	3.63	5.41	.00	462965
01	KARNES COUNTY	1.000000	2,940,120	2	6,570	101,234	0	64.37	3.67	5.46	.00	317183
02	KARNES COUNTY ROAD &	1.000000	2,940,120	3	4,917	75,756	0	65.38	3.71	5.52	.00	241105
03	KARNES COUNTY HOSPIT	1.000000	2,940,120	4	3,933	60,604	0	66.43	3.74	5.58	.00	195982
35	PAWNEE ISD (KARNES C	1.000000	2,940,120	5	3,146	48,483	0	67.48	3.78	5.63	.00	159264
				6	2,517	38,787	0	68.54	3.82	5.69	.00	129412
				7	2,014	31,029	0	68.54	3.52	5.24	.00	103530
				8	1,611	24,823	0	68.54	3.52	5.24	.00	82824
				9	1,288	19,858	0	68.54	3.52	5.24	.00	66259
				10	1,031	15,887	0	68.54	3.52	5.24	.00	53007
				11	824	12,709	0	68.54	3.52	5.24	.00	42406
				12	659	10,167	0	68.54	3.52	5.24	.00	33925
				=====	=====	=====	=====					=====
					38,251	589,416	0					1,887,862

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	408590	0	871555	50895	820,660	761,966	333186
2	278647	0	595830	51403	544,427	435,764	197781
3	210791	0	451896	51918	399,978	275,989	130382
4	169996	0	365978	52437	313,541	186,506	91892
5	137452	0	296716	52961	243,755	124,995	64687
6	111125	0	240537	53490	187,047	82,685	45579
7	81918	0	185448	53491	131,957	50,287	30301
8	65535	0	148359	53491	94,868	31,166	21078
9	52428	0	118687	53491	65,196	18,464	14663
10	41942	0	94949	53491	41,458	10,122	10201
11	33554	0	75960	53491	22,469	4,729	7096
12	26843	0	60768	53491	7,277	1,321	4937
=====	=====	=====	=====	=====	=====	=====	=====
	1618821	0	3506683	634050	2872633	1983994	951783

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.87
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 37.23	EQUIP VAL: 4,347	WI OIL VAL: 1,068,105	RI OIL VAL: 512,403
-----	-----	-----	-----	\$/BBLPROD: 43,025		GAS VAL: 915,887	GAS VAL: 439,379
50,895	33.1	510	-----	WI PAYOUT: 3.7		PRD VAL: 0	PRD VAL: 0
			-----	RI PAYOUT: 4.1		=====	=====
			-----	8/8 VALUE: 2,940,120	WI TOTAL: 1,988,340	RI TOTAL: 951,780	
	35.0 1	35.0 1					
	30.0 1	30.0 1					
	20.0 99	20.0 99					

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 826,940
LAST YR RI VAL: 484,600
LAST YR 8/8 VAL: 1,311,540

LAST YR OIL PROD: 11,129
LAST YR GAS PROD: 179,249

REMARKS1:
REMARKS2: API 255.35431 P#825281
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3054 - WESS 4-SLAUGHTER-RT (SA) W#C7H FULL WI DECIMAL = .764890 #WELLS: 1
RRC#, WELL#.....: 286907 - C 7H RRC DIST.: 02 FULL RI DECIMAL = .235110 DEPTH: 10000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,765	30,424	0	68.54	3.82	5.99	.00	144994
---	-----	-----	-----	8	2,074	22,818	0	68.54	3.52	5.51	.00	108745
00	KARNES CO APPRAISAL	1.000000	4,604,240	9	1,555	17,113	0	68.54	3.52	5.51	.00	81559
01	KARNES COUNTY	1.000000	4,604,240	10	1,166	12,835	0	68.54	3.52	5.51	.00	61169
02	KARNES COUNTY ROAD &	1.000000	4,604,240		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	4,604,240		64,024	704,365	0					3,201,840
31	KENEDY ISD	.320000	1,473,360									
32	RUNGE ISD	.680000	3,130,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
42	ESCONDIDO WATERSHED	.320000	1,473,360	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 40.52 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.17 \$/BBLPROD: 36,594 WI OIL VAL: 1,984,531 RI OIL VAL: 855,278
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 1,229,677 GAS VAL: 529,957
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 4,604,240 WI TOTAL: 3,219,000 RI TOTAL: 1,385,240

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
78,995	70.9	780	
-----	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,019,590
LAST YR RI VAL: 1,030,190
LAST YR 8/8 VAL: 3,049,780

LAST YR OIL PROD: 24,965
LAST YR GAS PROD: 272,380

REMARKS1:
REMARKS2: API 255.35805 P#836349
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3145 - FALKS GAS UNIT 1 W#C2H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 287638 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12592
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141385 HCG.....: 8
ALT RRC#: 287638 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,273,060

01 KARNES COUNTY 1.000000 1,273,060
02 KARNES COUNTY ROAD & 1.000000 1,273,060
03 KARNES COUNTY HOSPIT 1.000000 1,273,060
35 PAWNEE ISD (KARNES C 1.000000 1,273,060

1 3,679 123,369 0 63.37 3.63 5.61 .00 174845
2 2,482 67,572 0 64.37 3.67 5.68 .00 119819
3 1,799 43,792 0 65.38 3.71 5.74 .00 88210
4 1,349 30,654 0 66.43 3.74 5.80 .00 67220
5 1,011 21,458 0 67.48 3.78 5.85 .00 51212
6 758 15,020 0 68.54 3.82 5.92 .00 39012
=====

11,078 301,865 0 540,318
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 335856 0 510701 59089 451,612 417,516 214798
2 185983 0 305802 59679 246,123 194,479 108787
3 121845 0 210055 60276 149,779 101,154 63661
4 85981 0 153201 60879 92,322 53,290 39775
5 60831 0 112043 61488 50,555 24,941 24850
6 43032 0 82044 62103 19,941 8,408 15579
=====

833528 0 1373846 363514 1010332 799788 467450
\$/BBLRESV: 37.86 EQUIP VAL: 5,826
\$/BBLPROD: 33,552 WI OIL VAL: 314,547 RI OIL VAL: 183,842
WI PAYOUT: 2.7 GAS VAL: 485,240 GAS VAL: 283,607
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 8/8 VALUE: 1,273,060 WI TOTAL: 805,610 RI TOTAL: 467,450
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

59,089 12.5 478

35.0 1 50.0 1
30.0 1 40.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 743,510
LAST YR RI VAL: 523,110
LAST YR 8/8 VAL: 1,266,620

LAST YR OIL PROD: 6,321
LAST YR GAS PROD: 230,440

REMARKS1:
REMARKS2: API 255.36012 P#841310
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3223 - ALEXANDER-WESSENDORFF 1 A5 A5H FULL WI DECIMAL = .752782 #WELLS: 1
RRC#, WELL#.....: 288185 - A 5H RRC DIST.: 02 FULL RI DECIMAL = .247218 DEPTH: 13249
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141400 HCG.....: 7
ALT RRC#: 288185 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,056,800
01 KARNES COUNTY 1.000000 2,056,800
02 KARNES COUNTY ROAD & 1.000000 2,056,800
03 KARNES COUNTY HOSPIT 1.000000 2,056,800
31 KENEDY ISD .780000 1,604,300
34 PETTUS ISD (KARNES C .220000 452,500
42 ESCONDIDO WATERSHED 1.000000 2,056,800

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 10,546 97,541 0 63.37 3.63 5.55 .00 503084
2 6,586 60,914 0 64.37 3.67 5.61 .00 319135
3 4,599 42,531 0 65.38 3.71 5.66 .00 226348
4 3,449 31,898 0 66.43 3.74 5.72 .00 172488
5 2,586 23,923 0 67.48 3.78 5.78 .00 131411
6 1,940 17,942 0 68.54 3.82 5.84 .00 100106
7 1,455 13,457 0 68.54 3.82 5.84 .00 75079
8 1,091 10,092 0 68.54 3.52 5.38 .00 56310
=====

828529 0 2412490 590209 1822281 1376532 674979
*** PARAMETERS ***
\$/BBLRESV: 37.23 EQUIP VAL: 5,284
\$/BBLPROD: 32,187 WI OIL VAL: 903,784 RI OIL VAL: 443,168
WI PAYOUT: 3.0 GAS VAL: 472,747 GAS VAL: 231,810
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,506 37.3 345

40.0 1 40.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,083,690
LAST YR RI VAL: 599,880
LAST YR 8/8 VAL: 1,683,570

LAST YR OIL PROD: 16,228
LAST YR GAS PROD: 138,910

REMARKS1:
REMARKS2: API 255.35949 P#840028
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3262 - FALKS GAS UNIT 1 W#C5H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 288274 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12570
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141409 HCG.....: 8
ALT RRC#: 288274 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,460,650	1	5,333	230,900	0	63.37	3.63	5.65	.00	253452
01	KARNES COUNTY	1.000000	2,460,650	2	3,189	138,058	0	64.37	3.67	5.71	.00	153949
02	KARNES COUNTY ROAD &	1.000000	2,460,650	3	2,227	96,394	0	65.38	3.71	5.78	.00	109196
03	KARNES COUNTY HOSPIT	1.000000	2,460,650	4	1,670	72,295	0	66.43	3.74	5.83	.00	83212
35	PAWNEE ISD (KARNES C	1.000000	2,460,650	5	1,252	54,221	0	67.48	3.78	5.89	.00	63395
				6	939	40,666	0	68.54	3.82	5.96	.00	48293
				7	704	30,499	0	68.54	3.82	5.96	.00	36220
				8	528	22,874	0	68.54	3.82	5.96	.00	27165
					=====	=====	=====					=====
					15,842	685,907	0					774,882
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	628594	0	882046	75889	806,157	745,293	381323	
				2	379986	0	533935	76647	457,288	361,334	198849	
				3	268203	0	377399	77414	299,985	202,598	121246	
				4	202779	0	285991	78188	207,803	119,950	79191	
				5	153711	0	217106	78969	138,137	68,151	51786	
				6	116503	0	164796	79759	85,037	35,857	33908	
				7	87377	0	123597	79760	43,837	15,799	21923	
				8	65533	0	92698	79760	12,938	3,985	14174	
					=====	=====	=====	=====	=====	=====	=====	=====
					1902686	0	2677568	626386	2051182	1552967	902400	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 37.83 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 30,420 WI OIL VAL: 449,424 RI OIL VAL: 261,152
WI PAYOUT: 3.0 GAS VAL: 1,103,541 GAS VAL: 641,247
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,889	19.7	853	
	-----	-----	-----
	45.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 7,788
LAST YR GAS PROD: 360,937

REMARKS1:
REMARKS2: API 255.36021 P#841409
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3308 - GUS TIPS-RUNGE 1 (SA) D5H FULL WI DECIMAL = .751260 #WELLS: 1
RRC#, WELL#.....: 288496 - D 5H RRC DIST.: 02 FULL RI DECIMAL = .248740 DEPTH: 13387
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,400,960
01 KARNES COUNTY 1.000000 3,400,960
02 KARNES COUNTY ROAD & 1.000000 3,400,960
03 KARNES COUNTY HOSPIT 1.000000 3,400,960
12 CITY OF RUNGE .370000 1,258,350
32 RUNGE ISD 1.000000 3,400,960

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 441022 0 1266153 80649 1,185,504 1,095,998 461694
2 278453 0 801887 81455 720,432 569,263 251720
3 189873 0 548528 82269 466,259 314,892 148352
4 133986 0 389077 83092 305,985 176,623 90740
5 94793 0 276179 83923 192,256 94,851 55491
6 67058 0 196023 84763 111,260 46,915 33932
7 46940 0 137215 84763 52,452 18,904 20477
8 32858 0 96051 84763 11,288 3,477 12357
=====

1284983 0 3711113 665677 3045436 2320923 1074763

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.04
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

80,649 61.3 572

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,486,990
LAST YR RI VAL: 801,210
LAST YR 8/8 VAL: 2,288,200

LAST YR OIL PROD: 26,566
LAST YR GAS PROD: 241,548

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36332 P#850048
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 724577 - BLACKWELL GU 1 D2H FULL WI DECIMAL = .751583 #WELLS: 1
RRC#, WELL#.....: 268219 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .248417 DEPTH: 13548
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.367000	75,290	1	124137	0	268509	211000	57,509	53,396	82757
01	KARNES COUNTY	.367000	75,290	2	100252	0	217594	213110	4,484	3,589	58318
02	KARNES COUNTY ROAD &	.367000	75,290		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.367000	75,290		224389	0	486103	424110	61993	56985	141075
32	RUNGE ISD	.367000	75,290								
40	ECLETO CREEK WATERSH	.367000	75,290		\$/BBLRESV: 7.47		EQUIP VAL: 7,081				
80	NORDHEIM ISD (DEWITT	.633000	129,860		\$/BBLPROD: 4,389		WI OIL VAL: 30,680		RI OIL VAL: 75,954		
					WI PAYOUT: .0		GAS VAL: 26,305		GAS VAL: 65,121		
					RI PAYOUT: 1.7		PRD VAL: 0		PRD VAL: 0		
							=====		=====		
					8/8 VALUE:	205,150	WI TOTAL:	64,070		RI TOTAL:	141,080

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 6.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

211,000 9.3 96

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 177,660
LAST YR RI VAL: 196,520
LAST YR 8/8 VAL: 374,180

LAST YR OIL PROD: 3,375
LAST YR GAS PROD: 49,744

REMARKS1:
REMARKS2: DEWITT/KARNES SPLIT
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....	723769 - BLACKWELL GU 1 W#D1H	FULL WI DECIMAL =	.751583	#WELLS:	1
RRC#, WELL#.....	268541 - D 1H RRC DIST... 02	FULL RI DECIMAL =	.248417	DEPTH:	13584

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	825	11,910	0	39,219

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NETT
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

00	KARNES CO APPRAISAL	.367000	18,200	=====	=====	=====	=====	=====	=====	
01	KARNES COUNTY	.367000	18,200	47442	0	86661	70000	16661	15469	26711
02	KARNES COUNTY ROAD &	.367000	18,200							
03	KARNES COUNTY HOSPIT	.367000	18,200	\$/BBLRESV:	11.29	EQUIP VAL:	7,435			
32	RUNGE ISD	.367000	18,200	\$/BBLPROD:	3,450	WI OIL VAL:	7,001	RI OIL VAL:		12,088
40	ECLETO CREEK WATERSH	.367000	18,200	WI PAYOUT:	.0	GAS VAL:	8,468	GAS VAL:		14,623
80	NORDHEIM ISD (DEWITT)	.633000	31,410	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:		0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.92	GAS WI GR PRICE:	6.25
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.25
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? Y	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,000	2.7	39	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 936
LAST YR GAS PROD: 15,319

REMARKS1: 63% DEWITT 37% KARNES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 269838 - RUPPERT GAS UNIT 1 W#A2H FULL WI DECIMAL = .760529 #WELLS: 1
RRC#, WELL#.....: 269838 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .239471 DEPTH: 13632
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.120000	47,980	1	1,924	40,005	0	63.25	5.26	5.26	.00	92551
01	KARNES COUNTY	.120000	47,980	2	1,440	29,937	0	64.26	4.90	4.90	.00	70375
02	KARNES COUNTY ROAD &	.120000	47,980	3	1,152	23,949	0	65.27	4.95	4.95	.00	57185
03	KARNES COUNTY HOSPIT	.120000	47,980	4	921	19,159	0	66.30	5.01	5.01	.00	46470
32	RUNGE ISD	.120000	47,980									
80	NORDHEIM ISD (DEWITT	.880000	351,830									
					5,437	113,050	0					266,581

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	160035	0	252586	110000	142,586	132,388
03	2	111563	0	181938	111100	70,838	56,700
32	3	90161	0	147346	112211	35,135	24,244
80	4	73003	0	119473	113333	6,140	3,652
	434762	0	701343	446644	254699	216984	176395

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 5.72
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
110,000	6.3	131	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 70,840
LAST YR RI VAL: 89,520
LAST YR 8/8 VAL: 160,360

LAST YR OIL PROD: 1,340
LAST YR GAS PROD: 38,498

REMARKS1: 88% DEWITT 12% KARNES
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 340 - RUPPERT-RIPPS (SA) W#B3H FULL WI DECIMAL = .760023 #WELLS: 1
RRC#, WELL#.....: 277737 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .239977 DEPTH: 13786
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.086000	26,210	1	1,558	24,902	0	63.25	5.83	5.83	.00	74895
01	KARNES COUNTY	.086000	26,210	2	1,166	21,166	0	64.26	5.89	5.89	.00	56946
02	KARNES COUNTY ROAD &	.086000	26,210	3	932	17,991	0	65.27	5.96	5.96	.00	46273
03	KARNES COUNTY HOSPIT	.086000	26,210	4	746	15,292	0	66.30	5.54	5.54	.00	37603
32	RUNGE ISD	.086000	26,210									
80	NORDHEIM ISD (DEWITT	.914000	278,520									
					4,402	79,351	0					215,717

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	110339	0	185234	91,734	85,173	54540
03	2	94753	0	151699	57,264	45,835	38840
32	3	81498	0	127771	32,392	22,351	28447
80	4	64391	0	101994	5,662	3,367	19746
				350981	0	566698	379646
						187052	156726
							141573

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 6.33
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.33
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
93,500	5.1	74	
	30.0 1	15.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 128,810
LAST YR RI VAL: 97,840
LAST YR 8/8 VAL: 226,650

LAST YR OIL PROD: 1,635
LAST YR GAS PROD: 29,546

REMARKS1: API 123-34010
REMARKS2: DP# 803879 DEWITT/KARNES
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/22/2022 MNRLSVIL

LEASE#, NAME.....: 1756 - RUPPERT-RIPS (SA) W#B2H FULL WI DECIMAL = .759585 #WELLS: 1
RRC#, WELL#.....: 284108 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .240415 DEPTH: 13750
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 4,856	84,285	0	63.25	6.02	6.02	.00	233300
ALT JOB#:	2 3,634	63,073	0	64.26	6.09	6.09	.00	177379
ALT LSE#:	3 2,907	50,458	0	65.27	6.15	6.15	.00	144134
ALT RRC#:	=====	=====	=====					=====
	11,397	197,816	0					554,813

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	.086000	76,120	--						
01	KARNES COUNTY	.086000	76,120	1	385410	0	618710	299045	319,665	298,087
02	KARNES COUNTY ROAD &	.086000	76,120	2	291768	0	469147	302035	167,112	135,506
03	KARNES COUNTY HOSPIT	.086000	76,120	3	235714	0	379848	305055	74,793	52,737
32	RUNGE ISD	.086000	76,120	=====	=====	=====	=====	=====	=====	=====
80	NORDHEIM ISD (DEWITT	.914000	809,000		912892	0	1467705	906135	561570	486330

\$/BBLRESV:	21.24	EQUIP VAL:	6,744		
\$/BBLPROD:	15,222	WI OIL VAL:	183,839	RI OIL VAL:	148,199
WI PAYOUT:	2.1	GAS VAL:	302,490	GAS VAL:	243,848
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	885,120	WI TOTAL:	493,070	RI TOTAL:	392,050

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 66.92	GAS WI GR PRICE: 6.54	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.54	
TYPE..(USNPQLHCT)..: U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
299,045	15.9	276
	30.0 1	30.0 1
	20.0 99	20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 297,360
LAST YR RI VAL: 245,240
LAST YR 8/8 VAL: 542,600

LAST YR OIL PROD: 3,582
LAST YR GAS PROD: 122,755

REMARKS1: API 123-34472
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 6/22/2022 MNRLSVIL

LEASE#, NAME.....: 1757 - RUPPERT-RIPS (SA) W#B1H FULL WI DECIMAL = .759585 #WELLS: 1
RRC#, WELL#.....: 284427 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .240415 DEPTH: 13750
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	.086000	127,100	1	7,268	102,303	0	63.25	5.95	5.95	.00	349182
01	KARNES COUNTY	.086000	127,100	2	5,439	76,557	0	64.26	6.01	6.01	.00	265483
02	KARNES COUNTY ROAD &	.086000	127,100	3	4,351	61,245	0	65.27	6.07	6.07	.00	215724
03	KARNES COUNTY HOSPIT	.086000	127,100	4	3,480	48,996	0	66.30	6.14	6.14	.00	175303
32	RUNGE ISD	.086000	127,100									
80	NORDHEIM ISD (DEWITT	.914000	1,350,780									
					20,538	289,101	0					1,005,692

	\$/BBLRESV:	24.27	EQUIP VAL:	6,423			
	\$/BBLPROD:	20,942	WI OIL VAL:	378,596	RI OIL VAL:	256,948	
	WI PAYOUT:	2.5	GAS VAL:	497,954	GAS VAL:	337,954	
	RI PAYOUT:	2.9	PRD VAL:	0	PRD VAL:	0	
				=====		=====	
	8/8 VALUE:	1,477,870	WI TOTAL:	882,970	RI TOTAL:	594,900	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 6.46
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.46
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
315,133	23.8	335	
	30.0 1	30.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 552,620
LAST YR RI VAL: 399,070
LAST YR 8/8 VAL: 951,690

LAST YR OIL PROD: 5,737
LAST YR GAS PROD: 133,469

REMARKS1: API 123-34471
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 258143 - ESCONDIDO CREEK GU 1 FULL WI DECIMAL = .873612 #WELLS: 1
RRC#, WELL#.....: 258143 - 1X RRC DIST.: 02 FULL RI DECIMAL = .126388 DEPTH: 13209

OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141138 HCG.....:
ALT RRC#: 258143 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
34 PETTUS ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

52,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 260243 - REGMUND GAS UNIT 1 1 FULL WI DECIMAL = .750370 #WELLS: 1
RRC#, WELL#.....: 260243 - 1 RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 13045
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141171 HCG.....:
ALT RRC#: 260243 GRAPH.....:

ALT RRC#: 260243				GRAPH.:							
				YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	1	47453	0	54063	47501	6,562	6,093	25410
00	KARNES CO APPRAISAL	1.000000	38,940		=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	38,940		47453	0	54063	47501	6562	6093	25410
02	KARNES COUNTY ROAD &	1.000000	38,940								
03	KARNES COUNTY HOSPIT	1.000000	38,940		\$/BBLRESV: 7.14		EQUIP VAL:	7,435			
35	PAWNEE ISD (KARNES C	1.000000	38,940		\$/BBLPROD: 1,656		WI OIL VAL:	745	RI OIL VAL:		3,107

\$/BBLRESV: 7.14 EQUIP VAL: 7,435
\$/BBLPROD: 1,656 WI OIL VAL: 745 RI OIL VAL: 3,107
WI PAYOUT: .0 GAS VAL: 5,348 GAS VAL: 22,303
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 38,940 WI TOTAL: 13,530 RI TOTAL: 25,410

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
47,501	.6	62	
	60.0 1	30.0 1	
	45.0 1	25.0 99	
	35.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 15,610
LAST YR 8/8 VAL: 23,050

LAST YR OIL PROD: 213
LAST YR GAS PROD: 27,606

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

```
LEASE#, NAME.....: 698348 - EARNEST GU 1 #2          FULL WI DECIMAL = .763843          #WELLS:      1
RRC#, WELL#.....: 260956 -      2      RRC DIST.: 02    FULL RI DECIMAL = .236157          DEPTH: 13849
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	481	6,748	0	64.37	2.99	4.74	.00	23650
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....:		1,359	16,753	0					66,149
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	.900000	72,430	1	22621	0	65120	30501	34,619	32,143	22586
01	KARNES COUNTY	.900000	72,430	2	15412	0	39062	30806	8,256	6,608	12054
02	KARNES COUNTY ROAD &	.900000	72,430	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.900000	72,430		38033	0	104182	61307	42875	38751	34640
32	RUNGE ISD	.900000	72,430								
80	NORDHEIM ISD (DEWITT)	.100000	8,040								
					\$/BBLRESV: 23.70		EQUIP VAL:		7,081		
					\$/BBLPROD: 9,474		WI OIL VAL:		24,604	RI OIL VAL:	21,994
					WI PAYOUT: .0		GAS VAL:		14,147	GAS VAL:	12,646
					RI PAYOUT: 1.7		PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	80,470	WI TOTAL:		45,830	RI TOTAL:	34,640

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.49
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.53
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
30,501	3.4	34	
-----	-----	-----	-----
	50.0 1	35.0 1	
	40.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	7,440
LAST YR	RI VAL:	16,690
LAST YR	8/8 VAL:	24,130

LAST YR OIL PROD:	1,814
LAST YR GAS PROD:	13,330

REMARKS1: KARNES 90% DEWITT 10%
REMARKS2: 255.31694
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 262069 - REGMUND FAMILY TR GAS UN 1 W1 FULL WI DECIMAL = .756089 #WELLS: 1
RRC#, WELL#.....: 262069 - 1 RRC DIST.: 02 FULL RI DECIMAL = .243911 DEPTH: 12977
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141169 HCG.....:
ALT RRC#: 262069 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 368,340
01 KARNES COUNTY 1.000000 368,340
02 KARNES COUNTY ROAD & 1.000000 368,340
03 KARNES COUNTY HOSPIT 1.000000 368,340
31 KENEDY ISD .240000 88,400
35 PAWNEE ISD (KARNES C .760000 279,940
42 ESCONDIDO WATERSHED .590000 217,320

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 101127 0 152634 65001 87,633 81,366 62127
2 86987 0 127529 65651 61,878 49,528 45410
3 74596 0 107538 66307 41,231 28,450 33467
4 64150 0 90927 66971 23,956 14,250 24715
5 55002 0 76762 67640 9,122 4,677 18232

381862 0 555390 331570 223820 178271 183951
\$/BBLRESV: 20.86 EQUIP VAL: 6,117
\$/BBLPROD: 21,665 WI OIL VAL: 55,700 RI OIL VAL: 57,474
WI PAYOUT: 2.8 GAS VAL: 122,571 GAS VAL: 126,477
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
65,001 3.4 119
25.0 1 15.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 56,740
LAST YR RI VAL: 85,000
LAST YR 8/8 VAL: 141,740

LAST YR OIL PROD: 1,762
LAST YR GAS PROD: 42,281

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 716955 - MATULA GU 1-1 FULL WI DECIMAL = .746562 #WELLS: 1
RRC#, WELL#.....: 263548 - 1 RRC DIST.: 02 FULL RI DECIMAL = .253438 DEPTH: 13703
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 431,720

01 KARNES COUNTY 1.000000 431,720
02 KARNES COUNTY ROAD & 1.000000 431,720
03 KARNES COUNTY HOSPIT 1.000000 431,720
32 RUNGE ISD 1.000000 431,720

1 1,279 40,155 0 63.37 3.34 5.64 .00 60509
2 1,087 33,113 0 64.37 3.38 5.69 .00 52244
3 924 28,146 0 65.38 3.41 5.75 .00 45104
4 785 23,924 0 66.43 3.45 5.81 .00 38954
5 667 20,335 0 67.48 3.48 5.87 .00 33635
6 567 17,285 0 68.54 3.52 5.93 .00 29038
=====

5,309 162,958 0 259,484
00 KARNES CO APPRAISAL 1.000000 431,720
01 KARNES COUNTY 1.000000 431,720
02 KARNES COUNTY ROAD & 1.000000 431,720
03 KARNES COUNTY HOSPIT 1.000000 431,720
32 RUNGE ISD 1.000000 431,720

1 100127 0 160636 70001 90,635 84,152 72677
2 83557 0 135801 70701 65,100 52,107 53102
3 71654 0 116758 71408 45,350 31,292 39718
4 61620 0 100574 72122 28,452 16,925 29708
5 52832 0 86467 72843 13,624 6,986 22218
6 45424 0 74462 73571 891 394 16614
=====

415214 0 674698 430646 244052 191856 234037
\$/BBLRESV: 18.62 EQUIP VAL: 5,826
\$/BBLPROD: 26,008 WI OIL VAL: 73,786 RI OIL VAL: 90,009

WI PAYOUT: 2.9 GAS VAL: 118,070 GAS VAL: 144,028
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 431,720 WI TOTAL: 197,680 RI TOTAL: 234,040
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,001 3.8 123

15.0 99 20.0 1
15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 19,150
LAST YR RI VAL: 69,310
LAST YR 8/8 VAL: 88,460

LAST YR OIL PROD: 1,170
LAST YR GAS PROD: 41,938

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 723231 - GUS TIPS GU 1 W#C1H FULL WI DECIMAL = .855048 #WELLS: 1
RRC#, WELL#.....: 264995 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .144952 DEPTH: 13566
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
12 CITY OF RUNGE .040000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
32 RUNGE ISD 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

80,000

30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 265092 - WESSENDORFF GU 5-2 FULL WI DECIMAL = .842519 #WELLS: 1
RRC#, WELL#.....: 265092 - 2 RRC DIST.: 02 FULL RI DECIMAL = .157481 DEPTH: 13305
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

16,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 705948 - STOLTE GU 1-1 FULL WI DECIMAL = .843725 #WELLS: 1
RRC#, WELL#.....: 265096 - 1 RRC DIST.: 02 FULL RI DECIMAL = .156275 DEPTH: 12971
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141180 HCG.....:
ALT RRC#: 265096 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,153,190	1	2,524	74,706	0	63.37	3.34	5.18	.00	134950
01	KARNES COUNTY	1.000000	1,153,190	2	2,145	63,500	0	64.37	3.38	5.23	.00	116518
02	KARNES COUNTY ROAD &	1.000000	1,153,190	3	1,823	53,975	0	65.38	3.41	5.29	.00	100594
03	KARNES COUNTY HOSPIT	1.000000	1,153,190	4	1,550	45,878	0	66.43	3.45	5.35	.00	86878
35	PAWNEE ISD (KARNES C	1.000000	1,153,190	5	1,317	38,996	0	67.48	3.48	5.40	.00	75014
				6	1,119	33,147	0	68.54	3.52	5.46	.00	64763
				7	951	28,175	0	68.54	3.52	5.46	.00	55049
				8	809	23,949	0	68.54	3.52	5.46	.00	46791
				9	687	20,356	0	68.54	3.52	5.46	.00	39773
				10	584	17,303	0	68.54	3.52	5.46	.00	33807
				11	496	14,707	0	68.54	3.52	5.46	.00	28736
					=====	=====	=====					=====
					14,005	414,692	0					782,873

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	210525	0	345475	62001	283,474	263,200	79702
				2	181089	0	297607	62621	234,986	188,085	59583
				3	155292	0	255886	63247	192,639	132,923	44601
				4	133546	0	220424	63879	156,545	93,119	33386
				5	114502	0	189516	64517	124,999	64,098	24954
				6	98445	0	163208	65163	98,045	43,342	18674
				7	83678	0	138727	65163	73,564	28,035	13803
				8	71127	0	117918	65163	52,755	17,331	10202
				9	60458	0	100231	65163	35,068	9,932	7541
				10	51389	0	85196	65163	20,033	4,891	5574
				11	43681	0	72417	65163	7,254	1,526	4120
					=====	=====	=====	=====	=====	=====	=====
					1203732	0	1986605	707243	1279362	846482	302140

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

62,001 7.5 222

15.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 484,130
LAST YR RI VAL: 225,280
LAST YR 8/8 VAL: 709,410

LAST YR OIL PROD: 2,059
LAST YR GAS PROD: 77,322

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 699373 - WESSENDORFF GU 6 B1H FULL WI DECIMAL = .842500 #WELLS: 1
RRC#, WELL#.....: 266140 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .157500 DEPTH: 13277
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD .790000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
32 RUNGE ISD .210000
42 ESCONDIDO WATERSHED .790000 8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.72
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

73,000

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 266141 - EYHORN GAS UNIT 1 C 2H FULL WI DECIMAL = .840471 #WELLS: 1
RRC#, WELL#.....: 266141 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .159529 DEPTH: 13537
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.07
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

62,000

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 704283 - JANSSEN GU 1-1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266143 - 1 RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12775
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141148 HCG.....:
ALT RRC#: 266143 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 594,850
01 KARNES COUNTY 1.000000 594,850
02 KARNES COUNTY ROAD & 1.000000 594,850
03 KARNES COUNTY HOSPIT 1.000000 594,850

31 KENEDY ISD .890000 529,420
35 PAWNEE ISD (KARNES C .110000 65,430
42 ESCONDIDO WATERSHED 1.000000 594,850

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 108742 0 186307 65001 121,306 112,630 76227
2 96249 0 159280 65651 93,629 74,942 57136
3 87393 0 138609 66307 72,302 49,889 43783
4 79576 0 121207 66971 54,236 32,262 33588
5 72241 0 106072 67640 38,432 19,708 25824
6 65765 0 93255 68317 24,938 11,024 19926
7 59188 0 81180 68317 12,863 4,901 15225
8 53269 0 70863 68317 2,546 836 11658
=====

622423 0 956773 536521 420252 306192 283367

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 21.02 EQUIP VAL: 5,284
\$/BBLPROD: 28,533 WI OIL VAL: 107,000 RI OIL VAL: 99,024
WI PAYOUT: 3.4 GAS VAL: 199,191 GAS VAL: 184,343
RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,001 5.0 129

20.0 99 15.0 1
10.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 85,530
LAST YR RI VAL: 153,810
LAST YR 8/8 VAL: 239,340

LAST YR OIL PROD: 1,290
LAST YR GAS PROD: 40,094

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

```
LEASE#, NAME.....: 720899 - JANSSEN GU 1-A2H          FULL WI DECIMAL = .750000          #WELLS:      1
RRC#, WELL#.....: 266144 - A 2H  RRC DIST.: 02        FULL RI DECIMAL = .250000          DEPTH: 12828
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	538	24,313	0	64.37	3.38	5.15	.00	25973
ALT JOB#: 401300	UNIT.....:	3	457	20,666	0	65.38	3.41	5.21	.00	22424
ALT LSE#: 141147	HCG.....:	4	388	17,566	0	66.43	3.45	5.26	.00	19366
ALT RRC#: 266144	GRAPH.....:	5	330	14,931	0	67.48	3.48	5.31	.00	16721

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,366	106,080	0	115,519
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00	KARNES CO APPRAISAL	1.000000	243,240		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	243,240	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	243,240	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	243,240	1	71653	0	102688	50001	52,687	48,919	43655
31	KENEDY ISD	.890000	216,480	2	61634	0	87607	50501	37,106	29,700	32404
35	PAWNEE ISD (KARNES C	.110000	26,760	3	52854	0	75278	51006	24,272	16,748	24251
42	ESCONDIDO WATERSHED	1.000000	243,240	4	45453	0	64819	51516	13,303	7,913	18122
				5	38971	0	55692	52031	3,661	1,877	13540
					=====	=====	=====	=====	=====	=====	=====
					270565	0	386084	255055	131029	105157	131972

	\$/BBLRESV:	17.74	EQUIP VAL:	6,117		
	\$/BBLPROD:	20,976	WI OIL VAL:	31,464	RI OIL VAL:	39,487
	WI PAYOUT:	2.9	GAS VAL:	73,693	GAS VAL:	92,485
	RI PAYOUT:	3.4	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.01
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,001	2.0	85	
	20.0 1	15.0 99	
	15.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	110,700
LAST YR	RI VAL:	146,890
LAST YR	8/8 VAL:	257,590

LAST YR OIL PROD: 2,000
LAST YR GAS PROD: 47,228

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 729417 - BUZZARD VISTA A 1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 266688 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13320
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

53,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 266852 - PHILLIPPE GU1 W#B2H FULL WI DECIMAL = .842525 #WELLS: 1
RRC#, WELL#.....: 266852 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .157475 DEPTH: 13036
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	68,340	1	24962	0	72266	42501	29,765	27,637	15353
01	KARNES COUNTY	1.000000	68,340	2	18595	0	53413	42926	10,487	8,394	9879
02	KARNES COUNTY ROAD &	1.000000	68,340								
03	KARNES COUNTY HOSPIT	1.000000	68,340		43557	0	125679	85427	40252	36031	25232
11	CITY OF KENEDY	.090000	6,150								
31	KENEDY ISD	1.000000	68,340								
42	ESCONDIDO WATERSHED	1.000000	68,340								
					\$/BBLRESV: 18.30		EQUIP VAL:	7,081			
					\$/BBLPROD: 9,637		WI OIL VAL:	23,544	RI OIL VAL:	16,487	
					WI PAYOUT: .0		GAS VAL:	12,487	GAS VAL:	8,745	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	68,340	WI TOTAL:	43,110	RI TOTAL:	25,230	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
42,501	2.9	25	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 13,950
LAST YR 8/8 VAL: 21,390

LAST YR OIL PROD: 975
LAST YR GAS PROD: 10,477

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 266854 - ESCONDIDO CREEK GU 1 B 3H FULL WI DECIMAL = .873612 #WELLS: 1
RRC#, WELL#.....: 266854 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .126388 DEPTH: 13141
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

95,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 696454 - ALEXANDER GU 1 W#2 FULL WI DECIMAL = .750251 #WELLS: 1
RRC#, WELL#.....: 267294 - 2 RRC DIST.: 02 FULL RI DECIMAL = .249749 DEPTH: 13456

OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

90,500

35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 706072 - THIELE GU 1-1 FULL WI DECIMAL = .758607 #WELLS: 1
RRC#, WELL#.....: 267309 - 1 RRC DIST.: 02 FULL RI DECIMAL = .241393 DEPTH: 12860
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,564	7,541	0	68.54	3.52	4.80	.00	81346
---	-----	-----	-----	8	1,329	6,033	0	68.54	3.52	4.80	.00	69144
00	KARNES CO APPRAISAL	1.000000	1,029,700	9	1,130	4,826	0	68.54	3.52	4.80	.00	58773
01	KARNES COUNTY	1.000000	1,029,700	10	960	3,861	0	68.54	3.52	4.80	.00	49957
02	KARNES COUNTY ROAD &	1.000000	1,029,700	11	816	3,089	0	68.54	3.52	4.80	.00	42463
03	KARNES COUNTY HOSPIT	1.000000	1,029,700	12	694	2,471	0	68.54	3.52	4.80	.00	36094
31	KENEDY ISD	1.000000	1,029,700		=====	=====	=====					=====
42	ESCONDIDO WATERSHED	1.000000	1,029,700		23,845	134,899	0					1,199,146

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	75285	0	280893	40001	240,892	223,663	91575
				2	59013	0	231193	40401	190,792	152,712	65195
				3	47629	0	196278	40805	155,473	107,278	47956
				4	38550	0	166931	41213	125,718	74,782	35316
				5	31108	0	141957	41625	100,332	51,449	26025
				6	25173	0	120875	42041	78,834	34,849	19183
*** PARAMETERS ***				7	20138	0	101484	42041	59,443	22,653	13959
				8	16111	0	85255	42041	43,214	14,196	10164
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	12888	0	71661	42041	29,620	8,389	7406
YRS FLAT:	FMVF:	8/8 RES:		10	10311	0	60268	42041	18,227	4,450	5400
				11	8249	0	50712	42041	8,671	1,825	3940
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94			12	6599	0	42693	42041	652	118	2876
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.38			=====	=====	=====	=====	=====	=====	=====	=====
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5				351054	0	1550200	498332	1051868	696364	328995

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,001 13.1 94

20.0 1 25.0 1
15.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 211,020
LAST YR RI VAL: 160,560
LAST YR 8/8 VAL: 371,580

LAST YR OIL PROD: 4,540
LAST YR GAS PROD: 32,915

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 723988 - MAGARIGAL GU 1 A3H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 267716 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13244
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,470	18,845	0	63.37	3.34	5.23	.00	69865
ALT JOB#:	2 953	16,018	0	64.37	3.38	5.29	.00	46008
ALT LSE#:	3 667	13,615	0	65.38	3.41	5.35	.00	32711
ALT RRC#:	=====	=====	=====					=====
	3,090	48,478	0					148,584

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	179,760							
01	KARNES COUNTY	1.000000	179,760	1 47207	0	117072	60001	57,071	52,990	44693
02	KARNES COUNTY ROAD &	1.000000	179,760	2 40606	0	86614	60601	26,013	20,821	29613
03	KARNES COUNTY HOSPIT	1.000000	179,760	3 34822	0	67533	61207	6,326	4,365	20530
31	KENEDY ISD	1.000000	179,760	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	179,760	122635	0	271219	181809	89410	78176	94836

\$/BBLRESV:	18.49	EQUIP VAL:	6,744		
\$/BBLPROD:	10,982	WI OIL VAL:	42,828	RI OIL VAL:	51,955
WI PAYOUT:	2.3	GAS VAL:	35,348	GAS VAL:	42,881
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	179,760	WI TOTAL:	84,920	RI TOTAL:	94,840

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.17
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,001	5.2	56	
	40.0 1	15.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 30,400
LAST YR RI VAL: 55,130
LAST YR 8/8 VAL: 85,530

LAST YR OIL PROD: 2,286
LAST YR GAS PROD: 23,839

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 733736 - JW JOHNSON GU 1 B2H FULL WI DECIMAL = .738997 #WELLS: 1
RRC#, WELL#.....: 267970 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .261003 DEPTH: 13209
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141058 HCG.....: 1
ALT RRC#: 267970 GRAPH.....:

ALT RRC#: 267970				GRAPH.P111:							
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.970000	10,500	1	6784	0	6784	6782	2	2	3379
01	KARNES COUNTY	.970000	10,500		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	.970000	10,500		6784	0	6784	6782	2	2	3379
03	KARNES COUNTY HOSPIT	.970000	10,500								
31	KENEDY ISD	.970000	10,500		\$/BBLRESV:	.00	EQUIP VAL:	7,435			
84	PAWNEE ISD (BEE CO)	.030000	320		\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0	
					WI PAYOUT:	.0	GAS VAL:	2	GAS VAL:	3,379	
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	10,820	WI TOTAL:	7,440	RI TOTAL:	3,380	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.96
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

6,782 8

25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 8,080
LAST YR RI VAL: 3,340
LAST YR 8/8 VAL: 11,420

LAST YR OIL PROD: 2
LAST YR GAS PROD: 2,617

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 730335 - REGMUND GU 1 B1H FULL WI DECIMAL = .750370 #WELLS: 1
RRC#, WELL#.....: 268100 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12785
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141172 HCG.....: 1
ALT RRC#: 268100 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 735,470
01 KARNES COUNTY 1.000000 735,470
02 KARNES COUNTY ROAD & 1.000000 735,470
03 KARNES COUNTY HOSPIT 1.000000 735,470
35 PAWNEE ISD (KARNES C 1.000000 735,470

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI OIL	REVENUE
1	1,766		63,265		0		63.37	3.63		5.55		.00			83975
2	1,191		53,775		0		64.37	3.38		5.16		.00			57527
3	863		45,708		0		65.38	3.41		5.22		.00			42338
4	647		38,852		0		66.43	3.45		5.27		.00			32264
5	485		33,024		0		67.48	3.48		5.32		.00			24580
6	364		28,071		0		68.54	3.52		5.38		.00			18725
7	273		23,860		0		68.54	3.52		5.38		.00			14043
=====															
00	KARNES CO APPRAISAL	1.000000	735,470	5,589	286,555	0									273,452
01	KARNES COUNTY	1.000000	735,470												
02	KARNES COUNTY ROAD &	1.000000	735,470												
03	KARNES COUNTY HOSPIT	1.000000	735,470												
35	PAWNEE ISD (KARNES C	1.000000	735,470												
1	172324		0	256299		70001	186,298		172,974		107784				
2	136388		0	193915		70701	123,214		98,622		71685				
3	116958		0	159296		71408	87,888		60,643		51929				
4	100581		0	132845		72122	60,723		36,120		37920				
5	86237		0	110817		72843	37,974		19,473		27743				
6	74144		0	92869		73571	19,298		8,531		20366				
7	63022		0	77065		73571	3,494		1,332		14803				
=====															
	749654		0	1023106		504217	518889		397695		332230				

*** PARAMETERS ***
\$/BBLRESV: 25.35 EQUIP VAL: 5,548
\$/BBLPROD: 23,610 WI OIL VAL: 106,294 RI OIL VAL: 88,797
WI PAYOUT: 3.1 GAS VAL: 291,400 GAS VAL: 243,433
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 735,470 WI TOTAL: 403,240 RI TOTAL: 332,230

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.02
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,001	6.0	188	
	35.0 1	15.0 99	
	30.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,640
LAST YR RI VAL: 71,780
LAST YR 8/8 VAL: 95,420

LAST YR OIL PROD: 3,133
LAST YR GAS PROD: 66,921

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 2000063 - GRAEF GAS UNIT 1 W#A1H	FULL WI DECIMAL = .821109	#WELLS: 1
RRC#, WELL#.....: 268200 - A 1H RRC DIST.: 02	FULL RI DECIMAL = .178891	DEPTH: 13500

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	0	1,000	0	0

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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[illegible]

---	-----	-----	-----	1	2981	0	2981	2979	2	2	888
-----	-------	-------	-------	---	------	---	------	------	---	---	-----

[illegible]

01	KARNES COUNTY	1.000000	8,330	2981	0	2981	2979	2	2	888
----	---------------	----------	-------	------	---	------	------	---	---	-----

02	KARNES COUNTY ROAD &	1.000000	8,330
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03	KARNES COUNTY HOSPIT	1.000000	8,330	\$/BBLRESV:	.00	EQUIP VAL:	7,435
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30	KARNES CITY ISD (KAR	.070000	580	\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.78

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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2,979 5

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE (RCNLD) :

LAST YR WI VAL: 7,440

LAST YR RI VAL: 3,300

LAST YR 8/8 VAL: 10,740

LAST YR OIL PROD: 9

LAST YR GAS PROD: 2,386

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 732917 - RICKS LIVING TRUST GU 1 B3H FULL WI DECIMAL = .842500 #WELLS: 1
RRC#, WELL#.....: 268490 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .157500 DEPTH: 12682
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	110,720	1	1,357	13,005	0	63.37	3.63	4.88	.00	72449
01	KARNES COUNTY	1.000000	110,720	2	847	8,122	0	64.37	3.38	4.54	.00	45934
02	KARNES COUNTY ROAD &	1.000000	110,720		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	110,720		2,204	21,127	0					118,383
31	KENEDY ISD	1.000000	110,720									
42	ESCONDIDO WATERSHED	1.000000	110,720									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					\$/BBLRESV: 24.63		EQUIP VAL:	7,081				
					\$/BBLPROD: 11,307		WI OIL VAL:	45,726	RI OIL VAL:	21,957		
					WI PAYOUT: 2.0		GAS VAL:	24,296	GAS VAL:	11,667		
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0		
							=====				=====	
					8/8 VALUE:	110,720	WI TOTAL:	77,100	RI TOTAL:	33,620		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
51,501	4.8	46	
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440
LAST YR RI VAL: 13,130
LAST YR 8/8 VAL: 20,570

LAST YR OIL PROD: 1,246
LAST YR GAS PROD: 12,251

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLDMIL

LEASE#, NAME.....: 735802 - BLUHM GU 1 A2H FULL WI DECIMAL = .749637 #WELLS: 1
RRC#, WELL#.....: 268540 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .250363 DEPTH: 13306
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,516	20,356	0	63.37	3.63	5.88	.00	72017
ALT JOB#:	2 906	13,192	0	64.37	3.38	5.48	.00	43718
ALT LSE#:	3 632	9,872	0	65.38	3.41	5.53	.00	30975
ALT RRC#:	=====	=====	=====					=====
	3,054	43,420	0					146,710

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	197,350	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	197,350	1	55392	0	127409	50001	77,408	71,872	50372
02	KARNES COUNTY ROAD &	1.000000	197,350	2	33426	0	77144	50501	26,643	21,325	26516
03	KARNES COUNTY HOSPIT	1.000000	197,350	3	25235	0	56210	51006	5,204	3,591	16931
31	KENEDY ISD	1.000000	197,350	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	197,350		114053	0	260763	151508	109255	96788	93819

\$/BBLRESV: 23.79	EQUIP VAL:	6,744			
\$/BBLPROD: 12,972	WI OIL VAL:	54,455	RI OIL VAL:	52,784	
WI PAYOUT: 2.0	GAS VAL:	42,333	GAS VAL:	41,035	
RI PAYOUT: 2.3	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	197,350	WI TOTAL:	103,530	RI TOTAL:	93,820

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.39		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,001	5.6	72	
-----	-----	-----	-----
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 24,880
LAST YR RI VAL: 69,830
LAST YR 8/8 VAL: 94,710

LAST YR OIL PROD: 2,035
LAST YR GAS PROD: 29,843

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 728427 - REGMUND FAMILY TR GAS UN 1 C1H FULL WI DECIMAL = .846336 #WELLS: 1
RRC#, WELL#.....: 268683 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .153664 DEPTH: 12795
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141170 HCG.....: 1
ALT RRC#: 268683 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	.240000									
35	PAWNEE ISD (KARNES C	.760000									
42	ESCONDIDO WATERSHED	.590000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.05
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 268702 - RICKS LIVING TRUST GU 2 A 1H FULL WI DECIMAL = .750176 #WELLS: 1
RRC#, WELL#.....: 268702 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .249824 DEPTH: 12803
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 1
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	8/8 ANNUAL GAS	8/8 ANNUAL PRD	8/8 ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	---	---	---	---
00	KARNES CO APPRAISAL	1.000000	1,323,840	1	3,870		51,487	0		63.37	3.63	5.29	.00	183975
01	KARNES COUNTY	1.000000	1,323,840	2	3,289		43,763	0		64.37	3.38	4.93	.00	158846
02	KARNES COUNTY ROAD &	1.000000	1,323,840	3	2,796		37,199	0		65.38	3.41	4.98	.00	137138
03	KARNES COUNTY HOSPIT	1.000000	1,323,840	4	2,376		31,619	0		66.43	3.45	5.03	.00	118439
31	KENEDY ISD	1.000000	1,323,840	5	2,020		26,876	0		67.48	3.48	5.08	.00	102264

=====

22,675	301,740	0	1,128,875
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=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	140206	0	324181	40906	283,275	263,015	120582
2	110968	0	269814	41315	228,499	182,893	86601
3	95160	0	232298	41728	190,570	131,495	64835
4	81835	0	200274	42145	158,129	94,061	48546
5	70164	0	172428	42566	129,862	66,592	36343
6	60325	0	148615	42991	105,624	46,692	27231
7	51276	0	126323	42992	83,331	31,757	20129
8	43585	0	107375	42992	64,383	21,151	14877
9	37047	0	91268	42992	48,276	13,673	10996
10	31490	0	77578	42992	34,586	8,444	8127
11	26767	0	65942	42992	22,950	4,830	6007
12	22752	0	56050	42992	13,058	2,369	4441
13	19339	0	47643	42992	4,651	728	3282
=====	=====	=====	=====	=====	=====	=====	=====
	790914	0	1919789	552595	1367194	867700	451997

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 30.00	EQUIP VAL: 4,140		
-----	-----	-----	-----	\$/BBLPROD: 59,143	WI OIL VAL: 510,225	RI OIL VAL: 265,783	
40,906	11.5	153		WI PAYOUT: 4.1	GAS VAL: 357,474	GAS VAL: 186,213	
-----	-----	-----	-----	RI PAYOUT: 4.7	PRD VAL: 0	PRD VAL: 0	
15.0 99	15.0 99				=====	=====	
				8/8 VALUE: 1,323,840	WI TOTAL: 871,840	RI TOTAL: 452,000	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 337,690
LAST YR RI VAL: 302,920
LAST YR 8/8 VAL: 640,610

LAST YR OIL PROD: 4,954
LAST YR GAS PROD: 66,571

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 731119 - FALKS GU 1 B2H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 268722 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12700
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141143 HCG.....: 1
ALT RRC#: 268722 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
35 PAWNEE ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

143,500

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 268975 - WESSENDORF 5-WESSENDORFF 7 B3H FULL WI DECIMAL = .750026 #WELLS: 1
RRC#, WELL#.....: 268975 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .249974 DEPTH: 13517
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 621,570

01 KARNES COUNTY 1.000000 621,570
02 KARNES COUNTY ROAD & 1.000000 621,570
03 KARNES COUNTY HOSPIT 1.000000 621,570
31 KENEDY ISD 1.000000 621,570
42 ESCONDIDO WATERSHED 1.000000 621,570

1 1,737 52,561 0 63.37 3.63 6.00 .00 82558
2 1,212 42,048 0 64.37 3.67 6.07 .00 58514
3 939 33,639 0 65.38 3.41 5.64 .00 46045
4 751 26,911 0 66.43 3.45 5.71 .00 37428
5 600 21,528 0 67.48 3.48 5.77 .00 30416
6 480 17,223 0 68.54 3.52 5.83 .00 24715

5,719 193,910 0 279,676
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 143102 0 225660 60001 165,659 153,811 99171
2 115743 0 174257 60601 113,656 90,971 67549
3 86035 0 132080 61207 70,873 48,903 44262
4 69635 0 107063 61819 45,244 26,913 31200
5 56193 0 86609 62437 24,172 12,395 21961
6 45471 0 70186 63061 7,125 3,150 15456

516179 0 795855 369126 426729 336143 279599
\$/BBLRESV: 27.54 EQUIP VAL: 5,826
\$/BBLPROD: 26,695 WI OIL VAL: 118,126 RI OIL VAL: 98,255
WI PAYOUT: 2.9 GAS VAL: 218,017 GAS VAL: 181,343
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 621,570 WI TOTAL: 341,970 RI TOTAL: 279,600
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,001 5.9 161

35.0 1 20.0 99
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 55,380
LAST YR RI VAL: 116,670
LAST YR 8/8 VAL: 172,050

LAST YR OIL PROD: 3,059
LAST YR GAS PROD: 56,113

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 269011 - SLAUGHTER GAS UNIT 1 B 3H FULL WI DECIMAL = .849440 #WELLS: 1
RRC#, WELL#.....: 269011 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .150560 DEPTH: 13213
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

81,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 269198 - SLAUGHTER GAS UNIT 1 B 2H FULL WI DECIMAL = .761016 #WELLS: 1
RRC#, WELL#.....: 269198 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .238984 DEPTH: 13266
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.:		YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	--	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	88,640	1	65802	0	110314	70001	40,313	37,430	43769
01	KARNES COUNTY	1.000000	88,640		=====	=====	=====	=====	=====	=====	=====
02	KARNES COUNTY ROAD &	1.000000	88,640		65802	0	110314	70001	40313	37430	43769
03	KARNES COUNTY HOSPIT	1.000000	88,640								
32	RUNGE ISD	1.000000	88,640								

WI GAS REVENUE WI PRD REVENUE WI GROSS REVENUE OPERATING EXPENSES WI NET REVENUE PV WI NET REVENUE PV RI NET REVENUE
\$ / BBL RESV: 21.52 EQUIP VAL: 7,435
\$ / BBL PROD: 4,962 WI OIL VAL: 15,103 RI OIL VAL: 17,661
WI PAYOUT: .0 GAS VAL: 22,327 GAS VAL: 26,108
RI PAYOUT: .9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 88,640 WI TOTAL: 44,870 RI TOTAL: 43,770

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
70,001 4.0 78
60.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,560
LAST YR RI VAL: 43,580
LAST YR 8/8 VAL: 53,140

LAST YR OIL PROD: 2,087
LAST YR GAS PROD: 24,440

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 269693 - KRAUSE GUL W#A1H FULL WI DECIMAL = .842500 #WELLS: 1
RRC#, WELL#.....: 269693 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .157500 DEPTH: 12569
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141157 HCG.....: 2
ALT RRC#: 269693 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
35 PAWNEE ISD (KARNES C 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.48
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

48,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

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LEASE#, NAME.....: 270218 - WESSENDORF 4-SLAUGHTER W#B2H      FULL WI DECIMAL = .758987      #WELLS:      1
RRC#, WELL#.....: 270218 - B 2H RRC DIST.: 02      FULL RI DECIMAL = .241013      DEPTH: 13213

```

OPERATOR NAME....	REPSOL OIL & GAS USA				OIL WIGAS RIGAS PRD	WI OIL
GAS FIELD#.....	86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)	-- -----	-----	-----	----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	1,177	6,718	0
				56,610

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
		YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI TOTAL		RI TOTAL		TOTAL			
00	KARNES CO APPRAISAL	1.000000	45,830	1	18509	0	75119	60001	15,118	14,037	24357
01	KARNES COUNTY	1.000000	45,830		18509	0	75119	60001	15118	14037	24357
02	KARNES COUNTY ROAD &	1.000000	45,830								
03	KARNES COUNTY HOSPIT	1.000000	45,830								
31	KENEDY ISD	.480000	22,000	\$/BBLRESV:	11.84		EQUIP VAL:		7,435		
32	RUNGE ISD	.520000	23,830	\$/BBLPROD:	3,484		WI OIL VAL:		10,578	RI OIL VAL:	18,356
42	ESCONDIDO WATERSHED	.480000	22,000	WI PAYOUT:	.0		GAS VAL:		3,459	GAS VAL:	6,001
				RI PAYOUT:	.9		PRD VAL:		0	PRD VAL:	0
				8/8 VALUE:	45,830		WI TOTAL:		21,470	RI TOTAL:	24,360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.46
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,001	4.0	22	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD:	1,530
LAST YR GAS PROD:	9,875

```
REMARKS1:
REMARKS2:
      MC1: R
      MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 270219 - WESSENDORF 4-SLAUGHTER W#B3H FULL WI DECIMAL = .759414 #WELLS: 1
RRC#, WELL#.....: 270219 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .240586 DEPTH: 13189
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	1,228,270	1	4,244	47,664	0	63.37	3.63	5.70	204239
01	KARNES COUNTY	1.000000	1,228,270	2	3,500	39,305	0	64.37	3.67	5.76	171092
02	KARNES COUNTY ROAD &	1.000000	1,228,270	3	2,975	33,409	0	65.38	3.41	5.36	147710
03	KARNES COUNTY HOSPIT	1.000000	1,228,270	4	2,528	28,397	0	66.43	3.45	5.42	127570
31	KENEDY ISD	.480000	589,570	5	2,149	24,138	0	67.48	3.48	5.48	110148
32	RUNGE ISD	.520000	638,700	6	1,827	20,517	0	68.54	3.52	5.53	95097
42	ESCONDIDO WATERSHED	.480000	589,570	7	1,552	17,439	0	68.54	3.52	5.53	80832
				8	1,320	14,823	0	68.54	3.52	5.53	68707
				9	1,122	12,600	0	68.54	3.52	5.53	58401
				10	953	10,710	0	68.54	3.52	5.53	49641
				11	810	9,103	0	68.54	3.52	5.53	42195
					=====	=====	=====				=====
					22,980	258,105	0				1,155,632

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	131394	0	335633	60001	275,632	255,919
				2	109545	0	280637	60601	220,036	176,119
				3	86517	0	234227	61207	173,020	119,385
				4	74402	0	201972	61819	140,153	83,369
				5	63791	0	173939	62437	111,502	57,177
				6	54846	0	149943	63061	86,882	38,407
				7	46619	0	127451	63061	64,390	24,538
				8	39626	0	108333	63061	45,272	14,873
				9	33682	0	92083	63061	29,022	8,220
				10	28630	0	78271	63061	15,210	3,714
				11	24335	0	66530	63061	3,469	730
					=====	=====	=====	=====	=====	=====
					693387	0	1849019	684431	1164588	782451

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D							
-----	-----	-----	-----							
60,001	13.0	146		8/8 VALUE:	1,228,270	WI TOTAL:	787,020	RI TOTAL:	441,250	
-----	-----	-----	-----							
	20.0 1	20.0 1								
	15.0 99	15.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 284,690
LAST YR RI VAL: 267,450
LAST YR 8/8 VAL: 552,140

LAST YR OIL PROD: 4,054
LAST YR GAS PROD: 47,254

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 270568 - YOUNG GU 1A 3H FULL WI DECIMAL = .749638 #WELLS: 1
RRC#, WELL#.....: 270568 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .250362 DEPTH: 12812
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	450,120	1	4,806	7,101	0	63.37	3.63	4.59	.00	228307
01	KARNES COUNTY	1.000000	450,120	2	3,002	3,532	0	64.37	3.67	4.64	.00	144859
02	KARNES COUNTY ROAD &	1.000000	450,120	3	2,025	2,112	0	65.38	3.41	4.31	.00	99248
03	KARNES COUNTY HOSPIT	1.000000	450,120	4	1,417	1,372	0	66.43	3.45	4.36	.00	70589
31	KENEDY ISD	1.000000	450,120									

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
61,527	17.0	29	
40.0	1	55.0	1
35.0	1	45.0	1
30.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 94,500
LAST YR RI VAL: 82,050
LAST YR 8/8 VAL: 176,550

LAST YR OIL PROD: 4,702
LAST YR GAS PROD: 16,808

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 270608 - SLAUGHTER GAS UNIT 1 W#B1H FULL WI DECIMAL = .761016 #WELLS: 1
RRC#, WELL#.....: 270608 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .238984 DEPTH: 13238
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	156,600	1	54139	0	145430	91501	53,929	50,072	51628
01	KARNES COUNTY	1.000000	156,600	2	42397	0	109607	92416	17,191	13,760	34058
02	KARNES COUNTY ROAD &	1.000000	156,600								
03	KARNES COUNTY HOSPIT	1.000000	156,600		96536	0	255037	183917	71120	63832	85686
32	RUNGE ISD	1.000000	156,600								

\$/BBLRESV: 15.97 EQUIP VAL: 7,081
\$/BBLPROD: 8,408 WI OIL VAL: 39,670 RI OIL VAL: 53,252
WI PAYOUT: 2.0 GAS VAL: 24,161 GAS VAL: 32,434
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 156,600 WI TOTAL: 70,910 RI TOTAL: 85,690

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
91,501	6.2	62	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,795
LAST YR GAS PROD: 21,596

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 123 - STRMISKA GAS UNIT 1 W#A2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271126 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13252
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	359,220	1	1,143	40,005	0	63.37	3.63	6.03	.00	54324
01	KARNES COUNTY	1.000000	359,220	2	942	28,987	0	64.37	3.67	6.10	.00	45477
02	KARNES COUNTY ROAD &	1.000000	359,220	3	800	21,740	0	65.38	3.41	5.67	.00	39262
03	KARNES COUNTY HOSPIT	1.000000	359,220	4	680	16,305	0	66.43	3.45	5.73	.00	33909
31	KENEDY ISD	1.000000	359,220									
42	ESCONDIDO WATERSHED	1.000000	359,220									
					3,565	107,037	0					172,972

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	108914	0	163238	60001	103,237	95,853
03	2	79787	0	125264	60601	64,663	51,757
31	3	55601	0	94863	61207	33,656	23,223
42	4	42190	0	76099	61819	14,280	8,494
				286492	0	459464	243628
						215836	179327
							173468

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.55
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,001	3.5	131	
	20.0 1	30.0 1	
	15.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 127,730
LAST YR RI VAL: 170,970
LAST YR 8/8 VAL: 298,700

LAST YR OIL PROD: 2,682
LAST YR GAS PROD: 53,037

REMARKS1:
REMARKS2: API 255.32451 P#737546
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 271164 - NELLER GAS UNIT 1 W#A1H FULL WI DECIMAL = .750583 #WELLS: 1
RRC#, WELL#.....: 271164 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13277
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,191	17,835	0	63.37	3.63	5.77	.00	56649
ALT JOB#:	2 863	15,159	0	64.37	3.67	5.82	.00	41696
ALT LSE#:	3 668	12,885	0	65.38	3.41	5.43	.00	32781
ALT RRC#:	=====	=====	=====					=====
	2,722	45,879	0					131,126

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	160,740							
01	KARNES COUNTY	1.000000	160,740	1 48594	0	105243	60001	45,242	42,007	41487
02	KARNES COUNTY ROAD &	1.000000	160,740	2 41760	0	83456	60601	22,855	18,293	29079
03	KARNES COUNTY HOSPIT	1.000000	160,740	3 32981	0	65762	61207	4,555	3,143	19987
12	CITY OF RUNGE	.100000	16,080	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	160,740	123335	0	254461	181809	72652	63443	90553

\$/BBLRESV: 16.01	EQUIP VAL:	6,744			
\$/BBLPROD: 11,169	WI OIL VAL:	32,693	RI OIL VAL:	46,663	
WI PAYOUT: 2.5	GAS VAL:	30,750	GAS VAL:	43,890	
RI PAYOUT: 2.4	PRD VAL:	0	PRD VAL:	0	
		=====		=====	
8/8 VALUE:	160,740	WI TOTAL:	70,190	RI TOTAL:	90,550

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.26	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
60,001	3.9	53
	30.0 1	15.0 99
	25.0 1	
	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,080
LAST YR RI VAL: 42,660
LAST YR 8/8 VAL: 53,740

LAST YR OIL PROD: 1,456
LAST YR GAS PROD: 18,530

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 124 - STRMISKA GAS UNIT 1 W#ALH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 271606 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 12998
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 828,040
01 KARNES COUNTY 1.000000 828,040

02 KARNES COUNTY ROAD & 1.000000 828,040
03 KARNES COUNTY HOSPIT 1.000000 828,040
31 KENEDY ISD 1.000000 828,040
42 ESCONDIDO WATERSHED 1.000000 828,040

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE

1 3,252 52,887 0 63.37 3.63 5.42 .00 154559
2 2,108 43,612 0 64.37 3.67 5.48 .00 101769
3 1,578 37,070 0 65.38 3.41 5.10 .00 77377
4 1,262 31,509 0 66.43 3.45 5.15 .00 62896
5 1,009 26,783 0 67.48 3.48 5.21 .00 51112
6 807 22,765 0 68.54 3.52 5.26 .00 41532
7 646 19,350 0 68.54 3.52 5.26 .00 33226
=====

00 KARNES CO APPRAISAL 1.000000 828,040 10,662 233,976 0 522,471
01 KARNES COUNTY 1.000000 828,040
02 KARNES COUNTY ROAD & 1.000000 828,040
03 KARNES COUNTY HOSPIT 1.000000 828,040
31 KENEDY ISD 1.000000 828,040
42 ESCONDIDO WATERSHED 1.000000 828,040
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 143985 0 298544 71611 226,933 210,702 114867
2 120042 0 221811 72327 149,484 119,649 75955
3 94807 0 172184 73050 99,134 68,403 51513
4 81531 0 144427 73780 70,647 42,023 37728
5 69904 0 121016 74518 46,498 23,843 27682
6 60102 0 101634 75264 26,370 11,657 20297
7 51086 0 84312 75264 9,048 3,448 14724
=====

621457 0 1143928 515814 628114 479725 342766
\$/BBLRESV: 27.40 EQUIP VAL: 5,548
\$/BBLPROD: 25,404 WI OIL VAL: 219,107 RI OIL VAL: 156,553
WI PAYOUT: 3.1 GAS VAL: 260,618 GAS VAL: 186,213
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 828,040 WI TOTAL: 485,270 RI TOTAL: 342,770
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,611 11.5 162

40.0 1 20.0 1
30.0 1 15.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 385,840
LAST YR RI VAL: 333,020
LAST YR 8/8 VAL: 718,860

LAST YR OIL PROD: 9,827
LAST YR GAS PROD: 59,899

REMARKS1:
REMARKS2: API 255.33251 P#765654

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 125 - ESCONDIDO CREEK-EVANGELINE D1H FULL WI DECIMAL = .860954 #WELLS: 1
RRC#, WELL#.....: 271700 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .139046 DEPTH: 13279
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	1.000000									
41	HONDO WATERSHED DIST	.500000									
42	ESCONDIDO WATERSHED	.500000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
63,000			
-----	-----	-----	-----

20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33043 P#757354
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 126 - WESSENDORFF 3-ESCONDIDO CR B5H FULL WI DECIMAL = .782548 #WELLS: 1
RRC#, WELL#.....: 271702 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .217452 DEPTH: 13440
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 642,390

01 KARNES COUNTY 1.000000 642,390

02 KARNES COUNTY ROAD & 1.000000 642,390

03 KARNES COUNTY HOSPIT 1.000000 642,390

31 KENEDY ISD 1.000000 642,390

42 ESCONDIDO WATERSHED 1.000000 642,390

1 2,498 36,891 0 63.37 3.63 5.78 .00 123876
2 1,935 29,512 0 64.37 3.67 5.83 .00 97471
3 1,548 23,610 0 65.38 3.71 5.90 .00 79200
4 1,238 18,888 0 66.43 3.45 5.49 .00 64378
5 990 15,110 0 67.48 3.48 5.55 .00 52316
6 792 12,088 0 68.54 3.52 5.60 .00 42510
7 634 9,670 0 68.54 3.52 5.60 .00 34008

00 KARNES CO APPRAISAL 1.000000 642,390
01 KARNES COUNTY 1.000000 642,390
02 KARNES COUNTY ROAD & 1.000000 642,390
03 KARNES COUNTY HOSPIT 1.000000 642,390
31 KENEDY ISD 1.000000 642,390
42 ESCONDIDO WATERSHED 1.000000 642,390

1 104794 0 228670 50332 178,338 165,584 75336
2 84759 0 182230 50835 131,395 105,170 52301
3 68547 0 147747 51343 96,404 66,520 36876
4 50994 0 115372 51856 63,516 37,781 24794
5 41150 0 93466 52374 41,092 21,071 17474
6 33298 0 75808 52898 22,910 10,127 12301
7 26639 0 60647 52899 7,748 2,953 8557

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
50,332 7.9 113

25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 116,780
LAST YR RI VAL: 120,410
LAST YR 8/8 VAL: 237,190

LAST YR OIL PROD: 3,330
LAST YR GAS PROD: 38,625

REMARKS1:
REMARKS2: API 255.33045 P#757377
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 128 - WESSENDORFF3-ESCONDIDO CRK B6H FULL WI DECIMAL = .776238 #WELLS: 1
RRC#, WELL#.....: 271808 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .223762 DEPTH: 13460
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 692,830
01 KARNES COUNTY 1.000000 692,830
02 KARNES COUNTY ROAD & 1.000000 692,830
03 KARNES COUNTY HOSPIT 1.000000 692,830
31 KENEDY ISD 1.000000 692,830
42 ESCONDIDO WATERSHED 1.000000 692,830

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 929 73,455 0 63.37 3.63 6.00 .00 45698
2 509 58,764 0 64.37 3.67 6.07 .00 25433
3 330 47,011 0 65.38 3.71 6.13 .00 16748
4 231 37,608 0 66.43 3.45 5.71 .00 11912
5 161 30,087 0 67.48 3.48 5.77 .00 8470
6 113 24,069 0 68.54 3.52 5.83 .00 6022
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 206977 0 252675 60319 192,356 178,599 104246
2 167406 0 192839 60922 131,917 105,587 70664
3 135385 0 152133 61531 90,602 62,516 48872
4 100718 0 112630 62146 50,484 30,029 31569
5 81275 0 89745 62767 26,978 13,834 22013
6 65767 0 71789 63394 8,395 3,711 15363
=====

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,319 3.6 225

50.0 1 20.0 99
40.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 466,820
LAST YR RI VAL: 367,820
LAST YR 8/8 VAL: 834,640

LAST YR OIL PROD: 4,469
LAST YR GAS PROD: 80,873

REMARKS1:
REMARKS2: API 255.33236 P#764779
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....	130 - MAGARIGAL GAS UNIT 1 W#B2H	FULL WI DECIMAL = .750000	#WELLS: 1
RRC#, WELL#.....	272090 - B 2H RRC DIST..: 02	FULL RI DECIMAL = .250000	DEPTH: 13248

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	874	35,271	0	64.37	3.67	5.95	.00	42195
ALT JOB#:	UNIT.....:	3	611	24,690	0	65.38	3.71	6.00	.00	29960
ALT LSE#:	HCG.....: 3	4	458	17,283	0	66.43	3.45	5.59	.00	22831
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	460,940								
01	KARNES COUNTY	1.000000	460,940	--							
02	KARNES COUNTY ROAD &	1.000000	460,940	1	137181	0	206666	50549	156,117	144,952	90669
03	KARNES COUNTY HOSPIT	1.000000	460,940	2	97085	0	139280	51054	88,226	70,616	53949
31	KENEDY ISD	1.000000	460,940	3	68700	0	98660	51564	47,096	32,496	33156
42	ESCONDIDO WATERSHED	1.000000	460,940	4	44720	0	67551	52080	15,471	9,203	19475
					=====	=====	=====	=====	=====	=====	=====
					347686	0	512157	205247	306910	257267	197249

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 134 - FALKS GAS UNIT 1 W#DLH FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 272372 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12694
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141130	HCG.....: 3	1 3,411	47,912	0	63.37	3.63	5.39	.00	162108
ALT RRC#: 272372	GRAPH.....:	2 1,876	26,351	0	64.37	3.67	5.44	.00	90567
		3 1,031	14,493	0	65.38	3.71	5.50	.00	50593
		=====	=====	=====					=====
		6,318	88,756	0					303,268

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	514,590	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	514,590	1	130434	0	292542	60292	232,250	215,639
02	KARNES COUNTY ROAD &	1.000000	514,590	2	72529	0	163096	60894	102,202	81,803
03	KARNES COUNTY HOSPIT	1.000000	514,590	3	40326	0	90919	61503	29,416	20,297
35	PAWNEE ISD (KARNES C	1.000000	514,590	=====	=====	=====	=====	=====	=====	=====
				243289	0	546557	182689	363868	317739	190107

\$/BBLRESV: 37.21	EQUIP VAL:	6,744			
\$/BBLPROD: 18,657	WI OIL VAL:	176,304	RI OIL VAL:	105,484	
WI PAYOUT: 1.9	GAS VAL:	141,435	GAS VAL:	84,622	
RI PAYOUT: 2.1	PRD VAL:	0	PRD VAL:	0	
	=====		=====		
8/8 VALUE:	514,590	WI TOTAL:	324,480	RI TOTAL:	190,110

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.85	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
60,292	12.6	177
-----	-----	-----
	45.0 99	45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 247,600
LAST YR RI VAL: 183,920
LAST YR 8/8 VAL: 431,520

LAST YR OIL PROD: 4,260
LAST YR GAS PROD: 63,407

REMARKS1:
REMARKS2: API 255.33410 P#771508
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:    140 - WESSENDORFF3-ESCONDIDO CRK B4H  FULL WI DECIMAL = .780389          #WELLS:      1
RRC#, WELL#.....:  272511 - B 4H  RRC DIST...: 02          FULL RI DECIMAL = .219611          DEPTH: 13516
```

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====	=====
ALT JOB#:	UNIT.....:	723	6,452	0	35,755

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
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	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
--	----	---------	---------	---------	----------	---------	---------	---------

[illegible]

---	-----	-----	-----	1	18277	0	54032	40792	13.240	12.293	16478
-----	-------	-------	-------	---	-------	---	-------	-------	--------	--------	-------

00	KARNES CO APPRAISAL.	1.000000	36.210	
----	----------------------	----------	--------	--

01	KARNES COUNTY	1	0000000	36,210	18277	0	54032	40792	13240	12293	16478
----	---------------	---	---------	--------	-------	---	-------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	1 0000000	36 210	10277	0	31032	10732	10210	12273	10170
----	----------------------	-----------	--------	-------	---	-------	-------	-------	-------	-------

02	KARNES COUNTY ROAD &	1.0000000	36,210				
03	KARNES COUNTY HOSPIT	1.0000000	36,210	\$/PRIRESV:	14.42	EQUIP VAL:	7,435

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.83

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
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DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK BALANCE
12/31/2011	Balance Forward			
1/1/2012	Deposits			
1/15/2012	Deposits			
2/1/2012	Deposits			
2/15/2012	Deposits			
3/1/2012	Deposits			
3/15/2012	Deposits			
4/1/2012	Deposits			
4/15/2012	Deposits			
5/1/2012	Deposits			
5/15/2012	Deposits			
6/1/2012	Deposits			
6/15/2012	Deposits			
7/1/2012	Deposits			
7/15/2012	Deposits			
8/1/2012	Deposits			
8/15/2012	Deposits			
9/1/2012	Deposits			
9/15/2012	Deposits			
10/1/2012	Deposits			
10/15/2012	Deposits			
11/1/2012	Deposits			
11/15/2012	Deposits			
12/1/2012	Deposits			
12/15/2012	Deposits			
12/31/2012	Balance Forward			

40.792	2.8	25
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10/19E	ETC	ES	
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50 0 1 50 0 1

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EO SCH#: 41 VAL: 8,000

SERV WELLS: EO SCH#: VAL:

INT WELLS: EQ SCH#: VAL:

COMPRESSORS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 258.290

LAST YR RI VAL: 156,760

LAST YR 8/8 VAL: 415.050

LAST YR OIL PROD: 3.128

LAST YR GAS PROD: 21.727

REMARKS1:

REMARKS2: API 255.33247 P#765170

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 141 - WESSENDORFF 5WESS 7WESS 2 A2H FULL WI DECIMAL = .754543 #WELLS: 1
RRC#, WELL#.....: 272512 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .245457 DEPTH: 13170
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#: 401300	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#: 141214	HCG.....:	-----	-----	-----	-----	-----	-----	-----	-----
ALT RRC#: 272512	GRAPH.....:	=====	=====	=====					=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	-----	-----	-----	-----	-----	-----
---	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0	0	0	0
01	KARNES COUNTY	1.000000							
02	KARNES COUNTY ROAD &	1.000000		\$/BBLRESV: .00	EQUIP VAL:	0			
03	KARNES COUNTY HOSPIT	1.000000		\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0	
31	KENEDY ISD	.840000		WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0	
34	PETTUS ISD (KARNES C	.160000		RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0	
42	ESCONDIDO WATERSHED	.840000			=====			=====	
				8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0

*** PARAMETERS ***

MO SHIFT: 12	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 1.60	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 3.08	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
200		
-----	-----	-----

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	EQ SCH#: 41	VAL:
SERV WELLS:	EQ SCH#:	VAL:
INJ WELLS:	EQ SCH#:	VAL:
COMPRESSRS:	HP:	VAL:
OTHER EQ VALUE(RCNLD):		

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33300 P#767952
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 142 - WESSENDORFF 6-WESS 1 C3H FULL WI DECIMAL = .758520 #WELLS: 1
RRC#, WELL#.....: 272513 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .241480 DEPTH: 13174
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141215 HCG.....: 3
ALT RRC#: 272513 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,316,760	1	4,832	53,263	0	63.37	3.63	5.78	.00	232262
01	KARNES COUNTY	1.000000	1,316,760	2	3,985	37,189	0	64.37	3.67	5.83	.00	194571
02	KARNES COUNTY ROAD &	1.000000	1,316,760	3	3,387	28,807	0	65.38	3.71	5.90	.00	167981
03	KARNES COUNTY HOSPIT	1.000000	1,316,760	4	2,879	23,045	0	66.43	3.45	5.49	.00	145077
31	KENEDY ISD	.550000	724,220	5	2,447	18,436	0	67.48	3.48	5.55	.00	125264
34	PETTUS ISD (KARNES C	.450000	592,540	6	2,080	14,749	0	68.54	3.52	5.60	.00	108147
42	ESCONDIDO WATERSHED	.550000	724,220	7	1,768	11,799	0	68.54	3.52	5.60	.00	91925
				8	1,502	9,439	0	68.54	3.52	5.60	.00	78136
				9	1,277	7,551	0	68.54	3.52	5.60	.00	66416
				10	1,085	6,041	0	68.54	3.52	5.60	.00	56453
				11	922	4,833	0	68.54	3.52	5.60	.00	47985
					=====	=====	=====					=====
					26,164	215,152	0					1,314,217

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	146656	0	378918	57405	321,513	298,518	138275
2	103526	0	298097	57979	240,118	192,193	92682
3	81066	0	249047	58558	190,489	131,439	66647
4	60308	0	205385	59144	146,241	86,989	47051
5	48666	0	173930	59736	114,194	58,557	34436
6	39380	0	147527	60333	87,194	38,545	25209
7	31504	0	123429	60333	63,096	24,045	18231
8	25203	0	103339	60333	43,006	14,128	13195
9	20163	0	86579	60333	26,246	7,433	9559
10	16130	0	72583	60333	12,250	2,991	6930
11	12904	0	60889	60333	556	117	5028
	=====	=====	=====	=====	=====	=====	=====
	585506	0	1899723	654820	1244903	854955	457243

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.27
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	1,316,760	WI TOTAL:	859,520	RI TOTAL:	457,240
-----	-----	-----	-----						
57,405	14.8	181							
	20.0 1	35.0 1							
	15.0 99	25.0 1							
		20.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 359,850
LAST YR RI VAL: 305,090
LAST YR 8/8 VAL: 664,940

LAST YR OIL PROD: 5,014
LAST YR GAS PROD: 65,448

REMARKS1:
REMARKS2: API 255.33305 P#768172
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 143 - WESSENDORFF 5-MAGARIGAL W#B3H FULL WI DECIMAL = .750530 #WELLS: 1
RRC#, WELL#.....: 272515 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .249470 DEPTH: 13321
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	1,083	47,099	0	63.37	3.63	5.91	.00	51509
ALT JOB#:	UNIT.....:	2	647	36,483	0	64.37	3.67	5.98	.00	31258
ALT LSE#:	HCG.....:	3	437	29,186	0	65.38	3.71	6.03	.00	21443
ALT RRC#:	GRAPH.....:	4	305	23,349	0	66.43	3.45	5.62	.00	15251
		5	214	18,679	0	67.48	3.48	5.68	.00	10845

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	2,686	154,796	0				130,306
-----	-------------------	---------	-----------	-------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	470,690	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	470,690	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	470,690							
03	KARNES COUNTY HOSPIT	1.000000	470,690	1	128318	0	179827	45383	134,444	124,829
31	KENEDY ISD	1.000000	470,690	2	100490	0	131748	45836	85,912	68,764
42	ESCONDIDO WATERSHED	1.000000	470,690	3	81269	0	102712	46295	56,417	38,929
				4	60459	0	75710	46757	28,953	17,221
				5	48787	0	59632	47225	12,407	6,362
				419323	0	549629	231496	318133	256105	208474

\$/BBLRESV:	30.13	EQUIP VAL:	6,117		
\$/BBLPROD:	20,226	WI OIL VAL:	60,717	RI OIL VAL:	49,425
WI PAYOUT:	2.7	GAS VAL:	195,388	GAS VAL:	159,049
RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,383	4.0	149	
	45.0 1	25.0 1	
	35.0 1	20.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 195,310
LAST YR RI VAL: 192,490
LAST YR 8/8 VAL: 387,800

LAST YR OIL PROD: 3,479
LAST YR GAS PROD: 52,742

REMARKS1:
REMARKS2: API 255.33382 P#770873
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

```
LEASE#, NAME.....:      267 - MAGARIGAL GAS UNIT 1 W#B1H      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....:  272519 - B 1H RRC DIST.: 02      FULL RI DECIMAL = .250000      DEPTH: 13277
```

OPERATOR NAME.... REPSOL OIL & GAS USA	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS RIGAS PRD
GAS FIELD#..... 86950600	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE WI OIL
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	-- -----	-----	-----	---- ---- -- -- -- REVENUE

ALT FRZ.:	ALT G\$ RRC:	2	1,826	33,790	0	64.37	3.67	5.91	.00	88155
ALT JOB#:	UNIT.....:	3	1,323	27,032	0	65.38	3.71	5.97	.00	64873
ALT LSE#:	HCG.....: 3	4	992	21,625	0	66.43	3.45	5.56	.00	49436
ALT RRC#:	GRAPH.....:	5	744	17,300	0	67.48	3.48	5.62	.00	37663

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7.592	143.369	0	368.784
-----	-------------------	---------	-----------	-------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	600,390		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	600,390	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	600,390	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	600,390	1	118761	0	247418	66333	181,085	168,134	994822
31	KENEDY ISD	1.000000	600,390	2	93007	0	181162	66996	114,166	91,379	64310
42	ESCONDIDO WATERSHED	1.000000	600,390	3	75217	0	140090	67665	72,425	49,973	43695
				4	55956	0	105392	68342	37,050	22,038	28535
				5	45154	0	82817	69026	13,791	7,072	19653
					=====	=====	=====	=====	=====	=====	=====
					388095	0	756879	338362	418517	338596	255675

	\$/BBLRESV:	28.98	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,910	WI OIL VAL:	164,979	RI OIL VAL:	124,576
	WI PAYOUT:	2.7	GAS VAL:	173,617	GAS VAL:	131,099
	RI PAYOUT:	3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.35
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
66,333	9.2	138	
-----	-----	-----	-----
	35.0 1	25.0 1	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	109,040
LAST YR	RI VAL:	142,470
LAST YR	8/8 VAL:	251,510

LAST YR OIL PROD: 2,509
LAST YR GAS PROD: 38,906

```
REMARKS1:
REMARKS2: API 255.33336 P#769390
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 145 - EYHORN-BEGO TRUST (SA) W#E1H FULL WI DECIMAL = .746964 #WELLS: 1
RRC#, WELL#.....: 272590 - E 1H RRC DIST.: 02 FULL RI DECIMAL = .253036 DEPTH: 13402
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,574	12,751	0	68.54	3.52	5.29	.00	80620
---	-----	-----	-----	8 <td>1,259<td>10,201<td>0<td>68.54<td>3.52<td>5.29<th>.00</th><th>64496</th></td></td></td></td></td></td>	1,259 <td>10,201<td>0<td>68.54<td>3.52<td>5.29<th>.00</th><th>64496</th></td></td></td></td></td>	10,201 <td>0<td>68.54<td>3.52<td>5.29<th>.00</th><th>64496</th></td></td></td></td>	0 <td>68.54<td>3.52<td>5.29<th>.00</th><th>64496</th></td></td></td>	68.54 <td>3.52<td>5.29<th>.00</th><th>64496</th></td></td>	3.52 <td>5.29<th>.00</th><th>64496</th></td>	5.29 <th>.00</th> <th>64496</th>	.00	64496
00	KARNES CO APPRAISAL	1.000000	1,348,770		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,348,770		24,992	202,408	0					1,225,680
02	KARNES COUNTY ROAD &	1.000000	1,348,770									
03	KARNES COUNTY HOSPIT	1.000000	1,348,770									
32	RUNGE ISD	1.000000	1,348,770	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

				1	131894	0	416236	70437	345,799	321,067	152373
				2	106678	0	337741	71141	266,600	213,389	107464
				3	86273	0	274024	71852	202,172	139,501	75784
				4	64181	0	216794	72570	144,224	85,790	51713
				5	51792	0	175812	73296	102,516	52,569	36457
				6	41910	0	142685	74029	68,656	30,349	25719
				7	33528	0	114148	74030	40,118	15,289	17891
				8	26822	0	91318	74030	17,288	5,679	12446
				=====	=====	=====	=====	=====	=====	=====	=====
					543078	0	1768758	581385	1187373	863633	479847

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 32.06 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 43,544 WI OIL VAL: 598,463 RI OIL VAL: 332,515
WI PAYOUT: 3.4 GAS VAL: 265,169 GAS VAL: 147,332
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,437	18.4	149	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 83,980
LAST YR RI VAL: 125,190
LAST YR 8/8 VAL: 209,170

LAST YR OIL PROD: 6,399
LAST YR GAS PROD: 49,984

REMARKS1:
REMARKS2: API 255.33411 P#771480
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 146 - WESSENDORFF 6-WESS 1 W#D2H FULL WI DECIMAL = .761021 #WELLS: 1
RRC#, WELL#.....: 272674 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .238979 DEPTH: 13205
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141202 HCG.....: 3
ALT RRC#: 272674 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,533,260
01 KARNES COUNTY 1.000000 1,533,260
02 KARNES COUNTY ROAD & 1.000000 1,533,260
03 KARNES COUNTY HOSPIT 1.000000 1,533,260

31 KENEDY ISD .550000 843,290
34 PETTUS ISD (KARNES C .450000 689,970
42 ESCONDIDO WATERSHED .550000 843,290

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 237377 0 530542 143389* 387,153 359,464 199017
2 167566 0 360574 58972 301,602 241,404 118670
3 131211 0 277890 59562 218,328 150,648 79699
4 97613 0 216841 60158 156,683 93,201 53572
5 78769 0 175659 60760 114,899 58,918 37747
6 63740 0 142470 61368 81,102 35,851 26594
7 50992 0 113976 61369 52,607 20,049 18501
8 40793 0 91180 61369 29,811 9,793 12870
9 32635 0 72945 61369 11,576 3,279 8953

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

58,389 21.5 292

40.0 1 35.0 1
30.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 933,060
LAST YR RI VAL: 663,290
LAST YR 8/8 VAL: 1,596,350

LAST YR OIL PROD: 2,927
LAST YR GAS PROD: 44,506
* CAPITAL EXPENDITURE INCLUDED

REMARKS1:
REMARKS2: API 255.33321 P#769062
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

```
LEASE#, NAME.....:      147 - WESSENDORFF 6-WESS 8 W#C1H      FULL WI DECIMAL = .750000      #WELLS:      1
RRC#, WELL#.....:  272675 - C 1H  RRC DIST.: 02      FULL RI DECIMAL = .250000      DEPTH: 13139
```

[illegible]

ALT FRZ.:	ALT G\$ RRC:	2	4,418	49,564	0	64.37	3.67	5.73	.00	213290
ALT JOB#:	UNIT.....:	3	3,422	38,392	0	65.38	3.71	5.80	.00	167798
ALT LSE#:	HCG.....: 3	4	2,737	30,713	0	66.43	3.45	5.39	.00	136394
ALT RRC#:	GRAPH.....:	5	2,190	24,570	0	67.48	3.48	5.44	.00	110840

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,401	15,725	0	68.54	3.52	5.50	.00	72052
---	-----	-----	-----	8	1,121	12,580	0	68.54	3.52	5.50	.00	57641

03	KARNES COUNTY HOSPIT	1.000000	1,470,470		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
31	KENEDY ISD	1.000000	1,470,470	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
42	ESCONDIDO WATERSHED	1.000000	1,470,470	--	-----	-----	-----	-----	-----	-----	-----

1	186233	0	486939	70151	416,788	386,980	183888
2	136425	0	349715	70852	278,863	223,205	115222
3	106826	0	274624	71561	203,063	140,115	78691
4	79471	0	215865	72277	143,588	85,412	53252
5	64130	0	174970	73000	101,970	52,289	37515
6	51894	0	141959	73731	68,228	30,161	26450
7	41515	0	113567	73731	39,836	15,181	18399
8	33212	0	90853	73731	17,122	5,625	12800
=====	=====	=====	=====	=====	=====	=====	=====
	699706	0	1848492	579034	1269458	938968	526217

*** PARAMETERS ***

MO SHIFT:	6	DISC:	16.0	YRS MAX:	28	WI BBLPROD:	36,189	WI OIL VAL:	583,541	RI OIL VAL:	327,029
YRS FLAT:		FMVF:		8/8 RES:		WI PAYOUT:	3.3	GAS VAL:	355,426	GAS VAL:	199,188
						RI PAYOUT:	3.9	PRD VAL:	0	PRD VAL:	0

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94			=====		=====	
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.16	8/8 VALUE:	1,470,470	WI TOTAL:	944,250	RI TOTAL:	526,220
TYPE..(USNPQLHCT):	U	GAS %TAX ALLOW.:	12.5						
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y							
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N							

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
70,151			21.5		224			
-----			-----		-----		-----	
			35.0	1	30.0	1		
			25.0	1	25.0	1		
			20.0	99	20.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	518,800
LAST YR	RI VAL:	439,650
LAST YR	8/8 VAL:	958,450

LAST YR OIL PROD: 6,770
LAST YR GAS PROD: 74,221

```
REMARKS1:
REMARKS2: API 255.33260 P#765672
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 148 - WESSENDORFF 6-WESS 1 W#C4H FULL WI DECIMAL = .758985 #WELLS: 1
RRC#, WELL#.....: 272709 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .241015 DEPTH: 13128
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141213 HCG.....: 3
ALT RRC#: 272709 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 750,700
01 KARNES COUNTY 1.000000 750,700
02 KARNES COUNTY ROAD & 1.000000 750,700
03 KARNES COUNTY HOSPIT 1.000000 750,700
31 KENEDY ISD .550000 412,890
34 PETTUS ISD (KARNES C .450000 337,810
42 ESCONDIDO WATERSHED .550000 412,890

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,607 59,743 0 63.37 3.63 5.80 .00 125389
2 1,428 46,277 0 64.37 3.67 5.86 .00 69766
3 925 37,021 0 65.38 3.71 5.93 .00 45901
4 647 29,617 0 66.43 3.45 5.51 .00 32647
5 453 23,693 0 67.48 3.48 5.57 .00 23214
6 317 18,955 0 68.54 3.52 5.63 .00 16505
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 164599 0 289988 55653 234,335 217,576 115006
2 128903 0 198669 56209 142,460 114,026 70962
3 104247 0 150148 56772 93,376 64,430 47587
4 77553 0 110200 57339 52,861 31,444 30472
5 62582 0 85796 57913 27,883 14,298 20889
6 50641 0 67146 58492 8,654 3,825 14354
=====

8/8 VALUE: 750,700 WI TOTAL: 451,430 RI TOTAL: 299,270

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,653 10.1 189

50.0 1 25.0 1
40.0 1 20.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 258,210
LAST YR RI VAL: 234,010
LAST YR 8/8 VAL: 492,220

LAST YR OIL PROD: 5,116
LAST YR GAS PROD: 69,412

REMARKS1:
REMARKS2: API 255.33323 P#769110
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 156 - EARNEST GAS UNIT 1 W#A3H FULL WI DECIMAL = .763843 #WELLS: 1
RRC#, WELL#.....: 273083 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .236157 DEPTH: 13895
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 7642 HCG.....: 3
ALT RRC#: 273083 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .860000 555,770
01 KARNES COUNTY .860000 555,770
02 KARNES COUNTY ROAD & .860000 555,770
03 KARNES COUNTY HOSPIT .860000 555,770
32 RUNGE ISD .860000 555,770
80 NORDHEIM ISD (DEWITT .140000 90,470

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1,833 57,106 0 63.37 3.63 6.07 .00 88726
2 1,374 41,377 0 64.37 3.67 6.14 .00 67594
3 1,031 32,051 0 65.38 3.71 6.19 .00 51491
4 773 25,640 0 66.43 3.45 5.77 .00 39239
5 579 20,512 0 67.48 3.48 5.83 .00 29894
6 434 16,410 0 68.54 3.52 5.89 .00 22773
=====

\$/BBLRESV: 28.69 EQUIP VAL: 5,826
\$/BBLPROD: 29,791 WI OIL VAL: 131,973 RI OIL VAL: 98,979
WI PAYOUT: 2.8 GAS VAL: 233,980 GAS VAL: 175,484
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 646,240 WI TOTAL: 371,780 RI TOTAL: 274,460
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,462 5.8 187

25.0 99 30.0 1
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 208,850
LAST YR RI VAL: 247,520
LAST YR 8/8 VAL: 456,370

LAST YR OIL PROD: 2,320
LAST YR GAS PROD: 65,313

REMARKS1: KARNES 86% DEWITT 14%
REMARKS2: API 255.33507 P#775440
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 157 - MAGARIGAL GAS UNIT 1 W#A2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 273092 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13208
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	108,670	1	72288	0	84312	57513	26,799	24,882	41867
01	KARNES COUNTY	1.000000	108,670	2	56611	0	66073	58088	7,985	6,391	28448
02	KARNES COUNTY ROAD &	1.000000	108,670								
03	KARNES COUNTY HOSPIT	1.000000	108,670		128899	0	150385	115601	34784	31273	70315
31	KENEDY ISD	1.000000	108,670								
42	ESCONDIDO WATERSHED	1.000000	108,670								
					\$/BBLRESV: 13.30		EQUIP VAL:	7,081			
					\$/BBLPROD: 7,447		WI OIL VAL:	4,468	RI OIL VAL:	10,046	
					WI PAYOUT: .0		GAS VAL:	26,805	GAS VAL:	60,269	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
					8/8 VALUE:	108,670	WI TOTAL:	38,350	RI TOTAL:	70,320	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.68
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
57,513	.8	84	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 148,930
LAST YR RI VAL: 147,120
LAST YR 8/8 VAL: 296,050

LAST YR OIL PROD: 661
LAST YR GAS PROD: 23,724

REMARKS1:
REMARKS2: API 255.33276 P#766586
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 159 - NELLER-RHODES TRUST (SA) W#A2H FULL WI DECIMAL = .752639 #WELLS: 1
RRC#, WELL#.....: 273126 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .247361 DEPTH: 13224
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 2
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	356,490	1	2,291	28,095	0	63.37	3.63	5.76	.00	109269
01	KARNES COUNTY	1.000000	356,490	2	1,603	19,666	0	64.37	3.67	5.81	.00	77695
02	KARNES COUNTY ROAD &	1.000000	356,490	3	1,122	13,766	0	65.38	3.41	5.42	.00	55240
03	KARNES COUNTY HOSPIT	1.000000	356,490	4	785	9,636	0	66.43	3.45	5.47	.00	39289
12	CITY OF RUNGE	.050000	17,830									
32	RUNGE ISD	1.000000	356,490									
					5,801	71,163	0					281,493

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	1	76758	0	186027	60665	125,362	116,397
03	2	54323	0	132018	61271	70,747	56,626
12	3	35332	0	90572	61884	28,688	19,794
32	4	25022	0	64311	62503	1,808	1,075
				191435	0	472928	246323
						226605	193892
							156167

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.25
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,665 7.5 92

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 111,480
LAST YR RI VAL: 143,290
LAST YR 8/8 VAL: 254,770

LAST YR OIL PROD: 2,622
LAST YR GAS PROD: 33,296

REMARKS1:
REMARKS2: API 255.33173 P#762952
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 266 - WESSENDORFF 6-WESS 1 (SA) #D1H FULL WI DECIMAL = .761009 #WELLS: 1
RRC#, WELL#.....: 273130 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .238991 DEPTH: 13123
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141226 HCG.....: 3
ALT RRC#: 273130 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	7,810	0	0	0					0
01	KARNES COUNTY	1.000000	7,810								
02	KARNES COUNTY ROAD &	1.000000	7,810								
03	KARNES COUNTY HOSPIT	1.000000	7,810								
31	KENEDY ISD	.550000	4,300								
34	PETTUS ISD (KARNES C	.450000	3,520								
42	ESCONDIDO WATERSHED	.550000	4,300								

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.65
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

80,000

10.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 17,460
LAST YR RI VAL: 40,500
LAST YR 8/8 VAL: 57,960

LAST YR OIL PROD: 790
LAST YR GAS PROD: 7,254

REMARKS1:
REMARKS2: API 255.33308 P#768429
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 264 - WESSENDORFF 5-ALEX-WESS 2 #A2H FULL WI DECIMAL = .752749 #WELLS: 1
RRC#, WELL#.....: 274290 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .247251 DEPTH: 13260
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
1				0	8,856	0	63.37	3.63	6.07	.00	0
=====				=====	=====	=====	=====	=====	=====	=====	=====
				0	8,856	0					0
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
---				---	---	---	---	---	---	---	---
1				24199	0	24199	24197	2	2	12394	
=====				=====	=====	=====	=====	=====	=====	=====	=====
00	KARNES CO APPRAISAL	1.000000	19,830								
01	KARNES COUNTY	1.000000	19,830	24199	0	24199	24197	2	2	12394	
02	KARNES COUNTY ROAD &	1.000000	19,830								
03	KARNES COUNTY HOSPIT	1.000000	19,830								
31	KENEDY ISD	1.000000	19,830								
42	ESCONDIDO WATERSHED	1.000000	19,830								
				\$/BBLRESV: .00		EQUIP VAL:		7,435			
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL:	
				WI PAYOUT: .0		GAS VAL:		2		GAS VAL:	
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		19,830		WI TOTAL:		7,440	
								RI TOTAL:		12,390	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
24,197		29	
-----	-----	-----	-----
	70.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,290
LAST YR RI VAL: 19,810
LAST YR 8/8 VAL: 34,100

LAST YR OIL PROD: 474
LAST YR GAS PROD: 12,246

REMARKS1:
REMARKS2: API 255.33415 P#771688
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 172 - WESSENDORFF 5-ALEX-WESS 2 #A1H FULL WI DECIMAL = .753015 #WELLS: 1
RRC#, WELL#.....: 274434 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .246985 DEPTH: 13125
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 7,810 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000 7,810
8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 7.10
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.10
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

83,000

38.0 1 53.0 1
35.0 1 45.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 99,280
LAST YR RI VAL: 91,280
LAST YR 8/8 VAL: 190,560

LAST YR OIL PROD: 6
LAST YR GAS PROD: 5,839

REMARKS1:
REMARKS2: API 255.33391 P#771186
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 262 - KENEDY CORP GAS UNIT 1 W#B4H FULL WI DECIMAL = .750729 #WELLS: 1
RRC#, WELL#.....: 274452 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .249271 DEPTH: 12722
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	2,154,730	1	8,276	88,255	0	63.37	3.63	5.91	.00
01	KARNES COUNTY	1.000000	2,154,730	2	5,996	63,946	0	64.37	3.67	5.98	.00
02	KARNES COUNTY ROAD &	1.000000	2,154,730	3	4,645	49,532	0	65.38	3.71	6.03	.00
03	KARNES COUNTY HOSPIT	1.000000	2,154,730	4	3,716	39,625	0	66.43	3.45	5.62	.00
11	CITY OF KENEDY	.960000	2,068,540	5	2,972	31,700	0	67.48	3.48	5.68	.00
31	KENEDY ISD	1.000000	2,154,730	6	2,378	25,360	0	68.54	3.52	5.74	.00
42	ESCONDIDO WATERSHED	1.000000	2,154,730	7	1,902	20,288	0	68.54	3.52	5.74	.00
				8	1,522	16,230	0	68.54	3.52	5.74	.00
				9	1,217	12,984	0	68.54	3.52	5.74	.00
				10	974	10,387	0	68.54	3.52	5.74	.00
				11	779	8,310	0	68.54	3.52	5.74	.00
					=====	=====	=====				=====
					34,377	366,617	0				1,698,848

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	240508	0	634228	58575	575,653	534,483
				2	176182	0	465935	59160	406,775	325,586
				3	137957	0	365946	59752	306,194	211,276
				4	102631	0	287951	60350	227,601	135,386
				5	82819	0	233419	60954	172,465	88,438
				6	67016	0	189388	61564	127,824	56,506
				7	53613	0	151511	61565	89,946	34,278
				8	42891	0	121209	61565	59,644	19,594
				9	34312	0	96967	61565	35,402	10,026
				10	27450	0	77574	61565	16,009	3,909
				11	21960	0	62059	61565	494	104
					=====	=====	=====	=====	=====	=====
					987339	0	2686187	668180	2018007	1419586

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
58,575	27.1	289	
	30.0 1	30.0 1	
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 529,250
LAST YR RI VAL: 445,250
LAST YR 8/8 VAL: 974,500

LAST YR OIL PROD: 6,421
LAST YR GAS PROD: 104,337

REMARKS1:
REMARKS2: API 255.33611 P#778906
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 263 - WESSENDORF 6-WESS 8 (SA) #C2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 274951 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13126
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	2,366,740	1	7,116	101,964	0	63.37	3.63	5.80	.00
01	KARNES COUNTY	1.000000	2,366,740	2	5,156	86,669	0	64.37	3.67	5.86	.00
02	KARNES COUNTY ROAD &	1.000000	2,366,740	3	3,994	73,668	0	65.38	3.71	5.93	.00
03	KARNES COUNTY HOSPIT	1.000000	2,366,740	4	3,195	62,618	0	66.43	3.45	5.51	.00
31	KENEDY ISD	1.000000	2,366,740	5	2,556	53,225	0	67.48	3.48	5.57	.00
42	ESCONDIDO WATERSHED	1.000000	2,366,740	6	2,044	45,241	0	68.54	3.52	5.63	.00
				7	1,635	38,455	0	68.54	3.52	5.63	.00
				8	1,308	32,687	0	68.54	3.52	5.63	.00
				9	1,047	27,784	0	68.54	3.52	5.63	.00
				10	837	23,616	0	68.54	3.52	5.63	.00
				11	670	20,074	0	68.54	3.52	5.63	.00
				12	536	17,062	0	68.54	3.52	5.63	.00
				=====	=====	=====					=====
					30,094	583,063	0				1,486,902

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	277597	0	615803	60976	554,827	515,146
				2	238558	0	487477	61585	425,892	340,888
				3	204984	0	400830	62201	338,629	233,657
				4	162026	0	321219	62824	258,395	153,704
				5	138919	0	268286	63452	204,834	105,037
				6	119439	0	224559	64086	160,473	70,939
				7	101523	0	185619	64087	121,532	46,315
				8	86295	0	153571	64087	89,484	29,397
				9	73350	0	127171	64087	63,084	17,866
				10	62348	0	105405	64087	41,318	10,087
				11	52996	0	87441	64087	23,354	4,915
				12	45046	0	72602	64087	8,515	1,545
				=====	=====	=====	=====	=====	=====	=====
					1563081	0	3049983	759646	2290337	1529496

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 33.04	EQUIP VAL: 4,347	WI OIL VAL: 745,646	RI OIL VAL: 406,047
				\$/BBLPROD: 42,669		GAS VAL: 783,848	GAS VAL: 426,850
				WI PAYOUT: 3.8		PRD VAL: 0	PRD VAL: 0
				RI PAYOUT: 4.4		=====	=====
60,976	23.3	303		8/8 VALUE: 2,366,740	WI TOTAL: 1,533,840	RI TOTAL: 832,900	
	30.0 1	15.0 99					
	25.0 1						
	20.0 99						

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 552,310
LAST YR RI VAL: 451,970
LAST YR 8/8 VAL: 1,004,280

LAST YR OIL PROD: 8,318
LAST YR GAS PROD: 113,346

REMARKS1:
REMARKS2: API 255.33322 P#769119
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 265 - KENEDY CORP GAS UNIT 1 W#B3H FULL WI DECIMAL = .750729 #WELLS: 1
RRC#, WELL#.....: 275060 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .249271 DEPTH: 12637
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,249	32,617	0	68.54	3.52	5.68	.00	64303
---	-----	-----	-----	8	999	27,724	0	68.54	3.52	5.68	.00	51442
00	KARNES CO APPRAISAL	1.000000	1,965,910	9	799	23,566	0	68.54	3.52	5.68	.00	41154
01	KARNES COUNTY	1.000000	1,965,910	10	639	20,031	0	68.54	3.52	5.68	.00	32923
02	KARNES COUNTY ROAD &	1.000000	1,965,910	11	511	17,026	0	68.54	3.52	5.68	.00	26338
03	KARNES COUNTY HOSPIT	1.000000	1,965,910	12	409	14,472	0	68.54	3.52	5.68	.00	21071
11	CITY OF KENEDY	.960000	1,887,270	13	327	12,301	0	68.54	3.52	5.68	.00	16857
31	KENEDY ISD	1.000000	1,965,910	=====	=====	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	1,965,910		23,313	506,845	0					1,153,822

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	235682	0	494293	41904	452,389	420,034	197876
				2	202537	0	392887	42323	350,564	280,595	139212
				3	174033	0	323784	42746	281,038	193,919	100735
				4	137561	0	259286	43173	216,113	128,552	69996
				5	117943	0	216862	43604	173,258	88,844	51291
*** PARAMETERS ***				6	101404	0	181782	44041	137,741	60,890	37563
				7	86194	0	150497	44041	106,456	40,570	27226
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		8	73265	0	124707	44041	80,666	26,500	19749
YRS FLAT:	FMVF:	8/8 RES:		9	62275	0	103429	44041	59,388	16,819	14337
				10	52934	0	85857	44041	41,816	10,209	10416
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94			11	44994	0	71332	44041	27,291	5,744	7573
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.36			12	38245	0	59316	44041	15,275	2,771	5509
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5			13	32508	0	49365	44041	5,324	833	4012
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y			=====	=====	=====	=====	=====	=====	=====	=====
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N				1359575	0	2513397	566078	1947319	1276280	685495

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	\$/BBLRESV: 33.48	EQUIP VAL: 4,140
-----	-----	-----	-----	\$/BBLPROD: 43,845	WI OIL VAL: 585,899
41,904	17.8	257		WI PAYOUT: 3.9	GAS VAL: 690,379
-----	-----	-----	-----	RI PAYOUT: 4.5	PRD VAL: 0
	30.0 1	15.0 99			=====
	25.0 1			8/8 VALUE: 1,965,910	WI TOTAL: 1,280,420
	20.0 99				RI TOTAL: 685,490
					=====

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 739,900
LAST YR RI VAL: 437,240
LAST YR 8/8 VAL: 1,177,140

LAST YR OIL PROD: 6,821
LAST YR GAS PROD: 89,163

REMARKS1:
REMARKS2: API 255.33643 P#779920
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 250 - FALKS GAS UNIT 1 W#D2H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 275116 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12683
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141210 HCG.....: 3
ALT RRC#: 275116 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 538,740
01 KARNES COUNTY 1.000000 538,740
02 KARNES COUNTY ROAD & 1.000000 538,740
03 KARNES COUNTY HOSPIT 1.000000 538,740
35 PAWNEE ISD (KARNES C 1.000000 538,740

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 1,863 46,150 0 63.37 3.63 5.62 .00 88539
2 1,350 35,748 0 64.37 3.67 5.68 .00 65171
3 1,012 28,598 0 65.38 3.71 5.75 .00 49646
4 759 22,878 0 66.43 3.45 5.35 .00 37832
5 569 18,302 0 67.48 3.48 5.40 .00 28823

410564 0 680575 306507 374068 300375 232246
\$/BBLRESV: 28.62 EQUIP VAL: 6,117
\$/BBLPROD: 26,048 WI OIL VAL: 119,170 RI OIL VAL: 92,141
WI PAYOUT: 2.7 GAS VAL: 181,204 GAS VAL: 140,105
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.11
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
60,088 6.1 146
30.0 1 25.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,710
LAST YR RI VAL: 197,620
LAST YR 8/8 VAL: 330,330

LAST YR OIL PROD: 1,180
LAST YR GAS PROD: 49,372

REMARKS1:
REMARKS2: API 255.33409 P#771509
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 251 - FALKS GAS UNIT 1 W#D3H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 275121 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12677
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141211 HCG.....: 3
ALT RRC#: 275121 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,099	22,251	0	68.54	3.52	5.34	.00	56510
00	KARNES CO APPRAISAL	1.000000	1,440,930	8	879	17,800	0	68.54	3.52	5.34	.00	45208
01	KARNES COUNTY	1.000000	1,440,930									
02	KARNES COUNTY ROAD &	1.000000	1,440,930									
03	KARNES COUNTY HOSPIT	1.000000	1,440,930									
35	PAWNEE ISD (KARNES C	1.000000	1,440,930	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 32.49 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,702 WI OIL VAL: 428,449 RI OIL VAL: 255,478
WI PAYOUT: 3.3 GAS VAL: 470,919 GAS VAL: 280,802
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,899	13.7	260	
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 441,450
LAST YR RI VAL: 421,000
LAST YR 8/8 VAL: 862,450

LAST YR OIL PROD: 4,412
LAST YR GAS PROD: 93,633

REMARKS1:
REMARKS2: API 255.33854 P#771509
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 194 - WESSENDORFF 6-WESS 1 (SA)W#C5H FULL WI DECIMAL = .758937 #WELLS: 1
RRC#, WELL#.....: 275368 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .241063 DEPTH: 13164
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141212 HCG.....: 3
ALT RRC#: 275368 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
00				1	5,469	75,087	0	63.37	3.63	5.78	.00 263025
01				2	4,236	61,918	0	64.37	3.67	5.83	.00 206940
02				3	3,388	52,630	0	65.38	3.71	5.90	.00 168150
03				4	2,711	44,735	0	66.43	3.45	5.49	.00 136680
31				5	2,168	38,025	0	67.48	3.48	5.55	.00 111073
34				6	1,735	32,321	0	68.54	3.52	5.60	.00 90254
42				7	1,388	27,473	0	68.54	3.52	5.60	.00 72203
---				8	1,110	23,352	0	68.54	3.52	5.60	.00 57762
00				9	888	19,849	0	68.54	3.52	5.60	.00 46210
01				10	710	16,872	0	68.54	3.52	5.60	.00 36968
02				=====	=====	=====	=====	=====	=====	=====	=====
03					23,803	392,262	0				1,189,265
31											
34											
42											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				206860	0	469885	65807	404,078	375,178	175466
2				172460	0	379400	66465	312,935	250,476	123860
3				148189	0	316339	67129	249,210	171,957	90441
4				117133	0	253813	67801	186,012	110,647	62920
5				100429	0	211502	68479	143,023	73,341	45934
6				86346	0	176600	69163	107,437	47,493	33520
7				73394	0	145597	69164	76,433	29,127	24198
8				62385	0	120147	69164	50,983	16,749	17483
9				53027	0	99237	69164	30,073	8,517	12642
10				45073	0	82041	69164	12,877	3,144	9150
=====				=====	=====	=====	=====	=====	=====	=====
1065296				0	2254561	681500	1573061	1086629	595614	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 31.73 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.27 \$/BBLPROD: 43,655 WI OIL VAL: 573,188 RI OIL VAL: 314,182
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.7 GAS VAL: 513,440 GAS VAL: 281,432
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.3 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,687,030 WI TOTAL: 1,091,420 RI TOTAL: 595,610

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,807	17.3	230	
-----	-----	-----	-----
	25.0 1	20.0 1	
	20.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 861,270
LAST YR RI VAL: 597,860
LAST YR 8/8 VAL: 1,459,130

LAST YR OIL PROD: 6,671
LAST YR GAS PROD: 88,041

REMARKS1:
REMARKS2: API 255.33324 P#769120
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 233 - YOUNG GAS UNIT 1 W#B2H FULL WI DECIMAL = .749638 #WELLS: 1
RRC#, WELL#.....: 275451 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .250362 DEPTH: 12765
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,162	45,747	0	63.37	3.63	6.10	.00	55200
ALT JOB#:	2 637	27,353	0	64.37	3.67	6.16	.00	30738
ALT LSE#:	3 412	18,451	0	65.38	3.71	6.22	.00	20193
ALT RRC#:	=====	=====	=====					=====
	2,211	91,551	0					106,131

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	302,650							
01	KARNES COUNTY	1.000000	302,650	1 124486	0	179686	63501	116,185	107,876	82341
02	KARNES COUNTY ROAD &	1.000000	302,650	2 75253	0	105991	64136	41,855	33,501	42531
03	KARNES COUNTY HOSPIT	1.000000	302,650	3 51315	0	71508	64777	6,731	4,644	25015
11	CITY OF KENEDY	.330000	99,870	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	302,650	251054	0	357185	192414	164771	146021	149887
42	ESCONDIDO WATERSHED	1.000000	302,650							

\$/BBLRESV:	26.19	EQUIP VAL:	6,744		
\$/BBLPROD:	12,863	WI OIL VAL:	43,387	RI OIL VAL:	44,536
WI PAYOUT:	1.9	GAS VAL:	102,633	GAS VAL:	105,351
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	302,650	WI TOTAL:	152,760	RI TOTAL:	149,890

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
63,501	4.5	169	
	50.0 1	45.0 1	
	40.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 139,040
LAST YR RI VAL: 147,430
LAST YR 8/8 VAL: 286,470

LAST YR OIL PROD: 4,251
LAST YR GAS PROD: 101,404

REMARKS1:
REMARKS2: API 255.33651 P#780014
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 234 - YOUNG GAS UNIT 1 W#BlH FULL WI DECIMAL = .822372 #WELLS: 1
RRC#, WELL#.....: 275682 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .177628 DEPTH: 12683
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 936,740
01 KARNES COUNTY 1.000000 936,740
02 KARNES COUNTY ROAD & 1.000000 936,740
03 KARNES COUNTY HOSPIT 1.000000 936,740
11 CITY OF KENEDY .330000 309,120
31 KENEDY ISD 1.000000 936,740
42 ESCONDIDO WATERSHED 1.000000 936,740

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 2,561 69,211 0 63.37 3.63 6.15 .00 133463
2 1,920 55,368 0 64.37 3.67 6.20 .00 101677
3 1,440 44,295 0 65.38 3.71 6.27 .00 77454
4 1,080 35,436 0 66.43 3.45 5.84 .00 59024
5 810 28,348 0 67.48 3.48 5.90 .00 44967
6 607 22,679 0 68.54 3.52 5.96 .00 34255
7 455 18,143 0 68.54 3.52 5.96 .00 25691

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 206609 0 340072 59983 280,089 260,057 97385
2 167109 0 268786 60582 208,204 166,648 67252
3 135144 0 212598 61188 151,410 104,474 46581
4 100539 0 159563 61800 97,763 58,153 30355
5 81130 0 126097 62419 63,678 32,654 21019
6 65650 0 99905 63043 36,862 16,295 14561
7 52520 0 78211 63043 15,168 5,780 9981

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
59,983 8.1 212
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 161,310
LAST YR RI VAL: 126,200
LAST YR 8/8 VAL: 287,510

LAST YR OIL PROD: 1,964
LAST YR GAS PROD: 68,153

REMARKS1:
REMARKS2: API 255.33652 P#780016

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 335 - KENRUBYLIE W#A8H FULL WI DECIMAL = .753558 #WELLS: 1
RRC#, WELL#.....: 276117 - A 8H RRC DIST.: 02 FULL RI DECIMAL = .246442 DEPTH: 12908
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,056,330
01 KARNES COUNTY 1.000000 1,056,330

02 KARNES COUNTY ROAD & 1.000000 1,056,330
03 KARNES COUNTY HOSPIT 1.000000 1,056,330
11 CITY OF KENEDY .680000 718,300
31 KENEDY ISD 1.000000 1,056,330
42 ESCONDIDO WATERSHED 1.000000 1,056,330

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.61
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,144 23.4 71

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 536,120
LAST YR RI VAL: 278,230
LAST YR 8/8 VAL: 814,350

LAST YR OIL PROD: 9,389
LAST YR GAS PROD: 30,368

REMARKS1: 2015 SUPPLEMENT COMP 11.15.14
REMARKS2: API 255.33927 P#787743
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 327 - EYHORN-BEGO TRUST (SA) W#D1H FULL WI DECIMAL = .746996 #WELLS: 1
RRC#, WELL#.....: 276384 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .253004 DEPTH: 13338
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,112	14,634	0	68.54	3.52	5.61	.00	56961
---	-----	-----	-----	8 <th>890</th> <th>11,707</th> <th>0</th> <th>68.54</th> <th>3.52</th> <th>5.61</th> <th>.00</th> <th>45569</th>	890	11,707	0	68.54	3.52	5.61	.00	45569
00	KARNES CO APPRAISAL	1.000000	1,143,010		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,143,010		17,657	232,296	0					865,990
02	KARNES COUNTY ROAD &	1.000000	1,143,010									
03	KARNES COUNTY HOSPIT	1.000000	1,143,010									
32	RUNGE ISD	1.000000	1,143,010	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	---	---	---	---	---	---	---	---
				1	151378	0	352277	65264	287,013	266,486	139709	
				2	122436	0	285691	65916	219,775	175,910	98344	
				3	99017	0	231670	66576	165,094	113,916	69286	
				4	73662	0	181489	67241	114,248	67,959	46779	
				5	59442	0	147067	67914	79,153	40,589	32942	
				6	48100	0	119301	68593	50,708	22,416	23218	
				7	38480	0	95441	68593	26,848	10,232	16152	
				8	30784	0	76353	68593	7,760	2,549	11236	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					623299	0	1489289	538690	950599	700057	437666	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 30.86 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,918 WI OIL VAL: 407,068 RI OIL VAL: 254,493
WI PAYOUT: 3.3 GAS VAL: 292,989 GAS VAL: 183,172
RI PAYOUT: 3.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,264	13.0	171	
-----	-----	-----	-----
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 316,230
LAST YR RI VAL: 305,510
LAST YR 8/8 VAL: 621,740

LAST YR OIL PROD: 4,866
LAST YR GAS PROD: 61,650

REMARKS1: 2015 SUPPLEMENT COMP 10.23.14
REMARKS2: API 255.33801 P#784277
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 334 - KENRUBYLIE W#A9H FULL WI DECIMAL = .753558 #WELLS: 1
RRC#, WELL#.....: 276399 - A 9H RRC DIST.: 02 FULL RI DECIMAL = .246442 DEPTH: 12924
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810 \$/BBLRESV: .00 EQUIP VAL: 7,807
02 KARNES COUNTY ROAD & 1.000000 7,810 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 7,810 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
11 CITY OF KENEDY .690000 5,390 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
31 KENEDY ISD 1.000000 7,810
42 ESCONDIDO WATERSHED 1.000000 7,810 8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 6.70
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.70
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

54,500

38.0 1 38.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 86,510
LAST YR RI VAL: 72,450
LAST YR 8/8 VAL: 158,960

LAST YR OIL PROD: 2,012
LAST YR GAS PROD: 15,943

REMARKS1: 2015 SUPPLEMENT COMP 11.15.14
REMARKS2: API 255.33928 P#787754
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 333 - KENRUBYLIE W#A10H FULL WI DECIMAL = .753558 #WELLS: 1
RRC#, WELL#.....: 276646 - A 10H RRC DIST.: 02 FULL RI DECIMAL = .246442 DEPTH: 12911
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,215,400 25,990 88,495 0 1,276,961

01 KARNES COUNTY 1.000000 1,215,400

02 KARNES COUNTY ROAD & 1.000000 1,215,400

03 KARNES COUNTY HOSPIT 1.000000 1,215,400

11 CITY OF KENEDY .690000 838,620

31 KENEDY ISD 1.000000 1,215,400

42 ESCONDIDO WATERSHED 1.000000 1,215,400

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET

REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 76471 0 468571 60571 408,000 378,820 146173

2 52150 0 320828 61176 259,652 207,828 87039

3 38198 0 235909 61788 174,121 120,145 55635

4 26641 0 177306 62406 114,900 68,347 36312

5 20154 0 134939 63031 71,908 36,874 24033

6 15289 0 102730 63661 39,069 17,270 15905

7 11467 0 77048 63661 13,387 5,102 10373

240370 0 1517331 436294 1081037 834386 375470

\$/BBLRESV: 35.86 EQUIP VAL: 5,548

\$/BBLPROD: 33,400 WI OIL VAL: 702,205 RI OIL VAL: 315,989

WI PAYOUT: 3.0 GAS VAL: 132,180 GAS VAL: 59,480

RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 1,215,400 WI TOTAL: 839,930 RI TOTAL: 375,470

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.50

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,571 27.9 95

35.0 1 35.0 1

30.0 1 30.0 1

25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 21,250

LAST YR RI VAL: 36,370

LAST YR 8/8 VAL: 57,620

LAST YR OIL PROD: 6,090

LAST YR GAS PROD: 19,596

REMARKS1: 2015 SUPPLEMENT COMP 11.17.14

REMARKS2: API 255.33929 P#787758

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 332 - KENRUBYLIE W#A11H FULL WI DECIMAL = .753558 #WELLS: 1
RRC#, WELL#.....: 276647 - A 11H RRC DIST.: 02 FULL RI DECIMAL = .246442 DEPTH: 12888
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 787,380

01 KARNES COUNTY 1.000000 787,380
02 KARNES COUNTY ROAD & 1.000000 787,380
03 KARNES COUNTY HOSPIT 1.000000 787,380
11 CITY OF KENEDY .690000 543,300
31 KENEDY ISD 1.000000 787,380
42 ESCONDIDO WATERSHED 1.000000 787,380

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.30
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

61,355 18.3 81

35.0 1 30.0 1
30.0 1 25.0 1
25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 367,680
LAST YR RI VAL: 212,160
LAST YR 8/8 VAL: 579,840

LAST YR OIL PROD: 7,786
LAST YR GAS PROD: 37,162

REMARKS1: 2015 SUPPLEMENT COMP 11.21.14
REMARKS2: API 255.33930 P#787762
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 396 - REGMUND GAS UNIT 1 W#B2H FULL WI DECIMAL = .750370 #WELLS: 1
RRC#, WELL#.....: 276663 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12654
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141350 HCG.....: 4
ALT RRC#: 276663 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	786	23,225	0	68.54	3.52	5.42	.00	40462
---	-----	-----	-----	8	668	19,741	0	68.54	3.52	5.42	.00 <td>34393</td>	34393
00	KARNES CO APPRAISAL	1.000000	977,640	9	568	16,780	0	68.54	3.52	5.42	.00	29234
01	KARNES COUNTY	1.000000	977,640		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	977,640		10,682	315,453	0					529,458
03	KARNES COUNTY HOSPIT	1.000000	977,640									
35	PAWNEE ISD (KARNES C	1.000000	977,640		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	167740	0	266931	60765	206,166	191,421	110762
2	144150	0	229793	61372	168,421	134,806	82861
3	123863	0	197802	61986	135,816	93,714	61984
4	106135	0	169992	62606	107,386	63,877	46368
5	83943	0	139080	63233	75,847	38,893	32712
6	72172	0	119774	63865	55,909	24,715	24482
7	61346	0	101808	63865	37,943	14,459	18096
8	52144	0	86537	63865	22,672	7,448	13375
9	44322	0	73556	63865	9,691	2,745	9886
	=====	=====	=====	=====	=====	=====	=====
	855815	0	1385273	565422	819851	572078	400526

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.06
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,765	6.2	183	
	15.0 99	15.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,620
LAST YR RI VAL: 149,770
LAST YR 8/8 VAL: 237,390

LAST YR OIL PROD: 1,933
LAST YR GAS PROD: 60,862

REMARKS1:
REMARKS2: API 255.34083 P#793366
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 325 - EYHORN-BEGO TRUST (SA) W#D2H FULL WI DECIMAL = .746985 #WELLS: 1
RRC#, WELL#.....: 276733 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .253015 DEPTH: 13332
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,258,060	1	4,394	62,588	0	63.37	3.63	5.85	.00	207996
01	KARNES COUNTY	1.000000	1,258,060	2	3,403	48,481	0	64.37	3.67	5.91	.00	163628
02	KARNES COUNTY ROAD &	1.000000	1,258,060	3	2,722	38,784	0	65.38	3.71	5.97	.00	132956
03	KARNES COUNTY HOSPIT	1.000000	1,258,060	4	2,177	31,027	0	66.43	3.45	5.56	.00	108073
32	RUNGE ISD	1.000000	1,258,060	5	1,742	24,822	0	67.48	3.48	5.62	.00	87825
				6	1,393	19,857	0	68.54	3.52	5.67	.00	71364
				7	1,115	15,886	0	68.54	3.52	5.67	.00	57091
				8	892	12,709	0	68.54	3.52	5.67	.00	45673
				9	713	10,167	0	68.54	3.52	5.67	.00	36538
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					18,551	264,321	0					911,144

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	169711	0	377707	59133	318,574	295,789	152082
2	132908	0	296536	59724	236,812	189,547	103725
3	107485	0	240441	60321	180,120	124,285	73062
4	79962	0	188035	60924	127,111	75,611	49208
5	64526	0	152351	61533	90,818	46,571	34678
6	52214	0	123578	62148	61,430	27,156	24415
7	41771	0	98862	62148	36,714	13,991	16984
8	33417	0	79090	62148	16,942	5,566	11814
9	26734	0	63272	62148	1,124	318	8219
	=====	=====	=====	=====	=====	=====	=====
	708728	0	1619872	550227	1069645	778834	474187

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.35
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
59,133	13.9	198	
-----	-----	-----	-----
	25.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 51,610
LAST YR RI VAL: 92,620
LAST YR 8/8 VAL: 144,230

LAST YR OIL PROD: 4,088
LAST YR GAS PROD: 59,519

REMARKS1: 2015 SUPPLEMENT COMP 10.25.14
REMARKS2: API 255.33802 P#784292
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 326 - EYHORN-BEGO TRUST (SA) W#D3H FULL WI DECIMAL = .746964 #WELLS: 1
RRC#, WELL#.....: 276944 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .253036 DEPTH: 13371
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,044,720
01 KARNES COUNTY 1.000000 1,044,720
02 KARNES COUNTY ROAD & 1.000000 1,044,720
03 KARNES COUNTY HOSPIT 1.000000 1,044,720
32 RUNGE ISD 1.000000 1,044,720

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 5,297 58,022 0 63.37 3.63 5.65 .00 250734
2 3,573 42,041 0 64.37 3.67 5.71 .00 171797
3 2,501 31,530 0 65.38 3.71 5.78 .00 122145
4 1,750 23,648 0 66.43 3.45 5.37 .00 86875
5 1,225 17,736 0 67.48 3.48 5.43 .00 61773
6 857 13,302 0 68.54 3.52 5.49 .00 43921
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 157325 0 408059 70211 337,848 313,685 156556
2 115249 0 287046 70913 216,133 172,995 96444
3 87379 0 209524 71622 137,902 95,153 61691
4 60942 0 147817 72338 75,479 44,898 37746
5 46104 0 107877 73061 34,816 17,853 24150
6 34975 0 78896 73791 5,105 2,256 15465
=====

501974 0 1239219 431936 807283 646840 392052
\$/BBLRESV: 33.89 EQUIP VAL: 5,826
\$/BBLPROD: 28,622 WI OIL VAL: 384,823 RI OIL VAL: 233,242
WI PAYOUT: 2.7 GAS VAL: 262,017 GAS VAL: 158,809
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,044,720 WI TOTAL: 652,670 RI TOTAL: 392,050
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,211 18.0 190

35.0 1 30.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 639,840
LAST YR RI VAL: 495,390
LAST YR 8/8 VAL: 1,135,230

LAST YR OIL PROD: 7,024
LAST YR GAS PROD: 73,479

REMARKS1: 2015 SUPPLEMENT COMP 10.26.14
REMARKS2: API 255.33803 P#784321
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 397 - REGMUND GAS UNIT 1 W#B3H FULL WI DECIMAL = .750370 #WELLS: 1
RRC#, WELL#.....: 277035 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12671
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141351 HCG.....: 4
ALT RRC#: 277035 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	124,760	1	618	24,003	0	63.37	3.63	5.60	.00	29387
01	KARNES COUNTY	1.000000	124,760	2	417	13,147	0	64.37	3.67	5.65	.00	20142
02	KARNES COUNTY ROAD &	1.000000	124,760		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	124,760		1,035	37,150	0					49,529
35	PAWNEE ISD (KARNES C	1.000000	124,760									

\$/BBLRESV: 23.97 EQUIP VAL: 7,081
\$/BBLPROD: 11,812 WI OIL VAL: 18,616 RI OIL VAL: 19,952
WI PAYOUT: .0 GAS VAL: 38,183 GAS VAL: 40,923
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 124,760 WI TOTAL: 63,880 RI TOTAL: 60,880

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.08
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,924	2.1	93	
	35.0 1	50.0 1	
	30.0 1	40.0 1	
	25.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,840
LAST YR RI VAL: 114,580
LAST YR 8/8 VAL: 188,420

LAST YR OIL PROD: 1,542
LAST YR GAS PROD: 48,910

REMARKS1:
REMARKS2: API 255.34084 P#793370
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 399 - REGMUND GAS UNIT 1 W#B5H FULL WI DECIMAL = .750370 #WELLS: 1
RRC#, WELL#.....: 277195 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12930
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141353 HCG.....: 4
ALT RRC#: 277195 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	257,500	1	594	32,370	0	63.37	3.63	5.67	.00	28245
01	KARNES COUNTY	1.000000	257,500	2	371	22,602	0	64.37	3.67	5.73	.00	17920
02	KARNES COUNTY ROAD &	1.000000	257,500	3	259	16,951	0	65.38	3.71	5.80	.00	12706
03	KARNES COUNTY HOSPIT	1.000000	257,500	4	194	12,713	0	66.43	3.74	5.85	.00	9683
35	PAWNEE ISD (KARNES C	1.000000	257,500	=====	=====	=====	=====	=====	=====	=====	=====	=====
					1,418	84,636	0					68,554

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	88171	0	116416	34605	81,811	75,960	51487
01	62243	0	80163	34951	45,212	36,188	31049
02	47191	0	59897	35300	24,597	16,971	20287
03	35679	0	45362	35654	9,708	5,774	13359
	233284	0	301838	140510	161328	134893	116182
	\$/BBLRESV: 28.81		EQUIP VAL:	6,423			
	\$/BBLPROD: 19,440		WI OIL VAL:	30,637	RI OIL VAL:	26,387	
	WI PAYOUT: 2.6		GAS VAL:	104,256	GAS VAL:	89,795	
	RI PAYOUT: 2.8		PRD VAL:	0	PRD VAL:	0	
			=====	=====	=====	=====	=====
	8/8 VALUE:	257,500	WI TOTAL:	141,320	RI TOTAL:	116,180	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.16
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

34,605 2.1 110

40.0 1 35.0 1
35.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,630
LAST YR RI VAL: 131,350
LAST YR 8/8 VAL: 197,980

LAST YR OIL PROD: 989
LAST YR GAS PROD: 48,308

REMARKS1:
REMARKS2: API 255.34086 P#793386
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 398 - REGMUND GAS UNIT 1 W#B4H FULL WI DECIMAL = .750370 #WELLS: 1
RRC#, WELL#.....: 277315 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12902
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141352 HCG.....: 4
ALT RRC#: 277315 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	296,230	1	822	32,959	0	63.37	3.63	5.64	.00	39087
01	KARNES COUNTY	1.000000	296,230	2	616	22,232	0	64.37	3.67	5.70	.00	29778
02	KARNES COUNTY ROAD &	1.000000	296,230	3	462	15,562	0	65.38	3.71	5.77	.00	22684
03	KARNES COUNTY HOSPIT	1.000000	296,230	4	346	10,893	0	66.43	3.74	5.82	.00	17286
35	PAWNEE ISD (KARNES C	1.000000	296,230	=====	=====	=====	=====	=====	=====	=====	=====	=====
					2,246	81,646	0					108,835

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	89775	0	128862	32792	96,070	89,199	55396
01	61224	0	91002	33119	57,883	46,329	33683
02	43324	0	66008	33451	32,557	22,464	21127
03	30572	0	47858	33785	14,073	8,370	13230
	=====	=====	=====	=====	=====	=====	=====
	224895	0	333730	133147	200583	166362	123436

\$/BBLRESV: 32.21 EQUIP VAL: 6,423
\$/BBLPROD: 27,808 WI OIL VAL: 54,253 RI OIL VAL: 40,254
WI PAYOUT: 2.6 GAS VAL: 112,109 GAS VAL: 83,181
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 296,230 WI TOTAL: 172,790 RI TOTAL: 123,440

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

32,792 2.6 112

25.0 99 35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 73,080
LAST YR RI VAL: 143,840
LAST YR 8/8 VAL: 216,920

LAST YR OIL PROD: 1,135
LAST YR GAS PROD: 49,297

REMARKS1:
REMARKS2: API 255.34085 P#793379
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 336 - USZYNSKI-FURLOW (SA) W#B3H FULL WI DECIMAL = .840574 #WELLS: 1
RRC#, WELL#.....: 277351 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .159426 DEPTH: 13216
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 3
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
31	KENEDY ISD	1.000000									
41	HONDO WATERSHED DIST	.470000									
42	ESCONDIDO WATERSHED	.530000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.12
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
56,000			
-----	-----	-----	-----
	45.0 1	30.0 1	
	35.0 1	25.0 1	
	20.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: 2015 SUPPLEMENT COMP 10.07.14
REMARKS2: API 255.33806 P#784465
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 366 - BUZZARD VISTA A W#D5H FULL WI DECIMAL = .726847 #WELLS: 1
RRC#, WELL#.....: 277554 - D 5H RRC DIST.: 02 FULL RI DECIMAL = .273153 DEPTH: 13182
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,020,050
01 KARNES COUNTY 1.000000 1,020,050
02 KARNES COUNTY ROAD & 1.000000 1,020,050
03 KARNES COUNTY HOSPIT 1.000000 1,020,050
31 KENEDY ISD 1.000000 1,020,050
42 ESCONDIDO WATERSHED 1.000000 1,020,050

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 173135 0 292523 70715 221,808 205,944 141790
2 144343 0 238292 71422 166,870 133,564 101019
3 124028 0 200366 72136 128,230 88,480 74266
4 106277 0 168328 72857 95,471 56,790 54697
5 84055 0 134481 73585 60,896 31,227 37882
6 72268 0 113242 74321 38,921 17,205 27886
7 61428 0 94207 74322 19,885 7,578 20301
8 52214 0 78437 74322 4,115 1,352 14789
=====

8/8 VALUE: 1,020,050 WI TOTAL: 547,420 RI TOTAL: 472,630

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- -----
1 2,592 65,620 0 63.37 3.63 5.98 .00 119388
2 2,008 54,111 0 64.37 3.67 6.04 .00 93949
3 1,606 45,994 0 65.38 3.71 6.10 .00 76338
4 1,285 39,095 0 66.43 3.74 6.17 .00 62051
5 1,028 33,230 0 67.48 3.48 5.74 .00 50426
6 822 28,246 0 68.54 3.52 5.80 .00 40974
7 657 24,009 0 68.54 3.52 5.80 .00 32779
8 526 20,407 0 68.54 3.52 5.80 .00 26223

=====

817748 0 1319876 583680 736196 542140 472630

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,715 8.2 201

25.0 1 20.0 1
20.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,530
LAST YR RI VAL: 234,210
LAST YR 8/8 VAL: 378,740

LAST YR OIL PROD: 3,671
LAST YR GAS PROD: 68,341

REMARKS1:
REMARKS2: API 255.34447 P#802175

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 414 - PHILLIPPE GU1 W#A2H FULL WI DECIMAL = .750039 #WELLS: 1
RRC#, WELL#.....: 277671 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 12901
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS		WI PRD		WI GROSS		OPERATING		WI NET		PV WI NET		PV RI NET					
JUR		JURISDICTION NAME		PERCENT		8/8 VALUE		YR		REVENUE		REVENUE		REVENUE		EXPENSES		REVENUE		REVENUE		REVENUE	
---		-----		-----		-----		1		-----		-----		-----		-----		-----		-----		-----	
00		KARNES CO APPRAISAL		1.000000		30,420		1		8165		0		26226		12276		13,950		12,952		10031	
01		KARNES COUNTY		1.000000		30,420		-----		-----		-----		-----		-----		-----		-----		-----	
02		KARNES COUNTY ROAD &		1.000000		30,420		8165		0		26226		12276		13950		12952		10031			
03		KARNES COUNTY HOSPIT		1.000000		30,420																	
11		CITY OF KENEDY		.090000		2,740		\$/BBLRESV:		31.30				EQUIP VAL:		7,435							
31		KENEDY ISD		1.000000		30,420		\$/BBLPROD:		6,260				WI OIL VAL:		8,920		RI OIL VAL:		6,908			
42		ESCONDIDO WATERSHED		1.000000		30,420		WI PAYOUT:		.0				GAS VAL:		4,032		GAS VAL:		3,123			
						30,420		RI PAYOUT:		.9				PRD VAL:		0		PRD VAL:		0			
														=====				=====					
						8/8 VALUE:				30,420		WI TOTAL:		20,390				RI TOTAL:		10,030			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.86
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

12,276 1.9 15

70.0 99 70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 44,940
LAST YR RI VAL: 32,120
LAST YR 8/8 VAL: 77,060

LAST YR OIL PROD: 815
LAST YR GAS PROD: 32,894

REMARKS1:
REMARKS2: API 255.33863 P#785834
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 413 - REGMUND GAS UNIT 1 W#B6H FULL WI DECIMAL = .750370 #WELLS: 1
RRC#, WELL#.....: 277676 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .249630 DEPTH: 12952
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141253 HCG.....: 4
ALT RRC#: 277676 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	226,050	1	353	29,622	0	63.37	3.63	5.66	.00	16786
01	KARNES COUNTY	1.000000	226,050	2	238	21,464	0	64.37	3.67	5.72	.00	11496
02	KARNES COUNTY ROAD &	1.000000	226,050	3	166	16,098	0	65.38	3.71	5.79	.00	8173
03	KARNES COUNTY HOSPIT	1.000000	226,050	4	116	12,073	0	66.43	3.74	5.84	.00	5813
35	PAWNEE ISD (KARNES C	1.000000	226,050	=====	=====	=====	=====	=====	=====	=====	=====	=====
					873	79,257	0					42,268

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	80686	0	97472	29491	67,981	63,119	44235
01	59109	0	70605	29785	40,820	32,672	27953
02	44815	0	52988	30083	22,905	15,804	18323
03	33883	0	39696	30384	9,312	5,539	11978
	=====	=====	=====	=====	=====	=====	=====
	218493	0	260761	119743	141018	117134	102489

\$/BBLRESV: 29.02 EQUIP VAL: 6,423
\$/BBLPROD: 21,097 WI OIL VAL: 18,987 RI OIL VAL: 16,613
WI PAYOUT: 2.6 GAS VAL: 98,147 GAS VAL: 85,876
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 226,050 WI TOTAL: 123,560 RI TOTAL: 102,490

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.15
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,491 1.2 97

35.0 1 30.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 103,750
LAST YR RI VAL: 99,480
LAST YR 8/8 VAL: 203,230

LAST YR OIL PROD: 1,098
LAST YR GAS PROD: 48,765

REMARKS1:
REMARKS2: API 255.34087 P#793397
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

```
LEASE#, NAME.....:      418 - PHILLIPPE GU1 W#A4H          FULL WI DECIMAL = .750039          #WELLS:      1
RRC#, WELL#.....:  277732 - A 4H  RRC DIST.: 02          FULL RI DECIMAL = .249961          DEPTH: 12928
```

OPERATOR NAME....	REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS RIGAS PRD	WI OIL
GAS FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)	-- -----	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	1,273	4,806	0
				60,506

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

00	KARNES CO APPRAISAL	1.000000	66,130	1	13085	0	73591	36351	37,240	34,576	24124
01	KARNES COUNTY	1.000000	66,130		13085	0	73591	36351	37240	34576	24124

02	KARNES COUNTY ROAD &	1.000000	66,130
----	----------------------	----------	--------

03	KARNES COUNTY HOSPIT	1.000000	66,130		\$/BBLRESV: 29.80	EQUIP VAL:	7,435
----	----------------------	----------	--------	--	-------------------	------------	-------

11	CITY OF KENEDY	.090000	5,950		\$/BBLPROD: 7,289	WI OIL VAL: 28,428	RI OIL VAL: 19,835
----	----------------	---------	-------	--	-------------------	--------------------	--------------------

31	KENEDY ISD	1.000000	66,130	WI PAYOUT:	.0	GAS VAL:	6,148	GAS VAL:	4,289
----	------------	----------	--------	------------	----	----------	-------	----------	-------

42	ESCONDIDO WATERSHED	1.000000	66,130	RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
----	---------------------	----------	--------	------------	----	----------	---	----------	---

	=====	=====
PAGE NUMBER 68-190	WEATHER 70-010	FIRE DATA 04-100

8/8 VALUE:	66,130	WI TOTAL:	42,010	RI TOTAL:	24,120
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*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.16
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
36,351	5.2	17	
	55.0 99	40.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	71,980
LAST YR	RI VAL:	74,600
LAST YR	8/8 VAL:	146,580

LAST YR OIL PROD:	2,150
LAST YR GAS PROD:	7,978

REMARKS1:
REMARKS2: API 255.33865 P#785836
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 419 - PHILLIPPE GU1 W#A5H FULL WI DECIMAL = .842525 #WELLS: 1
RRC#, WELL#.....: 277734 - A 5H RRC DIST.: 02 FULL RI DECIMAL = .157475 DEPTH: 12878
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000		0	0	0					0
01	KARNES COUNTY	1.000000									
02	KARNES COUNTY ROAD &	1.000000									
03	KARNES COUNTY HOSPIT	1.000000									
11	CITY OF KENEDY	.090000									
31	KENEDY ISD	1.000000									
42	ESCONDIDO WATERSHED	1.000000									

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.97
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.33866 P#785837
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 421 - GRAEF GAS UNIT 1 W#B2H FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 277736 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12737
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,275,440
01 KARNES COUNTY 1.000000 1,275,440
02 KARNES COUNTY ROAD & 1.000000 1,275,440
03 KARNES COUNTY HOSPIT 1.000000 1,275,440
31 KENEDY ISD 1.000000 1,275,440
42 ESCONDIDO WATERSHED 1.000000 1,275,440

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 5,485 46,358 0 63.37 3.63 5.08 .00 259070
2 4,388 37,086 0 64.37 3.67 5.14 .00 210527
3 3,510 29,669 0 65.38 3.71 5.19 .00 171064
4 2,808 23,735 0 66.43 3.74 5.24 .00 139049
5 2,246 18,988 0 67.48 3.48 4.88 .00 112997
6 1,797 15,190 0 68.54 3.52 4.94 .00 91818
7 1,437 12,152 0 68.54 3.52 4.94 .00 73454
8 1,150 9,721 0 68.54 3.52 4.94 .00 58763
9 920 7,777 0 68.54 3.52 4.94 .00 47011

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 125426 0 384496 60241 324,255 301,065 138462
2 101447 0 311974 60843 251,131 201,008 97688
3 82042 0 253106 61451 191,655 132,244 68860
4 66164 0 205213 62065 143,148 85,150 48548
5 49252 0 162249 62686 99,563 51,055 33165
6 39854 0 131672 63313 68,359 30,218 23404
7 31883 0 105337 63314 42,023 16,014 16281
8 25507 0 84270 63314 20,956 6,884 11325
9 20405 0 67416 63314 4,102 1,162 7879

*** PARAMETERS ***

541980 0 1705733 560541 1145192 824800 445612

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.52
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,275,440 WI TOTAL: 829,830 RI TOTAL: 445,610

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,241 16.8 142

20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 537,030
LAST YR RI VAL: 416,950
LAST YR 8/8 VAL: 953,980

LAST YR OIL PROD: 6,168
LAST YR GAS PROD: 54,968

REMARKS1:
REMARKS2: API 255.33750 P#783288
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 422 - GRAEF GAS UNIT 1 W#BlH FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 277738 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12792
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	597,780	1	4,496	30,604	0	63.37	3.63	4.89	.00	212357
01	KARNES COUNTY	1.000000	597,780	2	2,697	19,892	0	64.37	3.67	4.94	.00	129425
02	KARNES COUNTY ROAD &	1.000000	597,780	3	1,618	12,930	0	65.38	3.71	5.00	.00	78873
03	KARNES COUNTY HOSPIT	1.000000	597,780	4	971	8,404	0	66.43	3.74	5.04	.00	48084
31	KENEDY ISD	1.000000	597,780									
42	ESCONDIDO WATERSHED	1.000000	597,780									
					9,782	71,830	0					468,739
				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
01	KARNES COUNTY	1.000000	597,780	1	82802	0	295159	51778	243,381	225,974	103195	
03	KARNES COUNTY HOSPIT	1.000000	597,780	2	54414	0	183839	52295	131,544	105,289	56149	
31	KENEDY ISD	1.000000	597,780	3	35755	0	114628	52818	61,810	42,649	30610	
42	ESCONDIDO WATERSHED	1.000000	597,780	4	23429	0	71513	53347	18,166	10,806	16687	
					196400	0	665139	210238	454901	384718	206641	

\$/BBLRESV: 37.19 EQUIP VAL: 6,423
\$/BBLPROD: 22,877 WI OIL VAL: 271,120 RI OIL VAL: 145,625
WI PAYOUT: 2.3 GAS VAL: 113,598 GAS VAL: 61,016
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 597,780 WI TOTAL: 391,140 RI TOTAL: 206,640

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.31
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
51,778 15.9 104
40.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 3,446
LAST YR GAS PROD: 24,378

REMARKS1:
REMARKS2: API 255.33749 P#783285
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 423 - GRAEF GAS UNIT 1 W#B3H FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 277742 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12805
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	3,331,250	1	12,044	120,139	0	63.37	3.63	5.21	.00
01	KARNES COUNTY	1.000000	3,331,250	2	9,329	96,111	0	64.37	3.67	5.25	.00
02	KARNES COUNTY ROAD &	1.000000	3,331,250	3	7,463	76,888	0	65.38	3.71	5.31	.00
03	KARNES COUNTY HOSPIT	1.000000	3,331,250	4	5,970	61,511	0	66.43	3.74	5.37	.00
31	KENEDY ISD	1.000000	3,331,250	5	4,776	49,208	0	67.48	3.48	5.00	.00
42	ESCONDIDO WATERSHED	1.000000	3,331,250	6	3,821	39,367	0	68.54	3.52	5.05	.00
				7	3,056	31,493	0	68.54	3.52	5.05	.00
				8	2,445	25,194	0	68.54	3.52	5.05	.00
				9	1,956	20,155	0	68.54	3.52	5.05	.00
				10	1,565	16,124	0	68.54	3.52	5.05	.00
				11	1,252	12,899	0	68.54	3.52	5.05	.00
				12	1,001	10,319	0	68.54	3.52	5.05	.00
				=====	=====	=====					=====
					54,678	559,408	0				2,687,342

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	325048	0	893916	70061	823,855	764,933
				2	262904	0	710489	70761	639,728	512,044
				3	212615	0	576301	71469	504,832	348,338
				4	171468	0	467090	72184	394,906	234,906
				5	127638	0	367873	72906	294,967	151,256
				6	103284	0	298491	73636	224,855	99,399
				7	82627	0	238793	73636	165,157	62,940
				8	66102	0	191035	73636	117,399	38,568
				9	52881	0	152827	73636	79,191	22,428
				10	42305	0	122262	73636	48,626	11,872
				11	33844	0	97809	73636	24,173	5,088
				12	27075	0	78247	73636	4,611	837
				=====	=====	=====	=====	=====	=====	=====
					1507791	0	4195133	872833	3322300	2252609

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.65
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,061 38.1 368

25.0 1 20.0 99
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 671,210
LAST YR RI VAL: 452,960
LAST YR 8/8 VAL: 1,124,170

LAST YR OIL PROD: 11,550
LAST YR GAS PROD: 123,683

REMARKS1:
REMARKS2: API 255.34161 P#795525
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      425 - PHILLIPPE GU1 W#A6H          FULL WI DECIMAL = .750039          #WELLS:      1
RRC#, WELL#.....:  277783 - A 6H  RRC DIST.: 02          FULL RI DECIMAL = .249961          DEPTH: 12965
```

OPERATOR#. AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	416	5,297	0
				19,772

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.60
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

-----	-----	-----	-----
34,192	1.8	18	

	60.0	1	35.0	1
	45.0	1	30.0	99
	35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ SCH#:	VAL:
-----	--------	----------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810

LAST YR RI VAL:

LAST YR 8/8 VAL: 7.810

LAST YR OIL PROD: 979

LAST YR GAS PROD: 5,734

REMARKS1:

REMARKS2: API 255.33867 P#785838

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 464 - PHILLIPPE GU1 W#A1H FULL WI DECIMAL = .750039 #WELLS: 1
RRC#, WELL#.....: 278530 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 12828
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 905	34,107	0	63.37	3.63	4.85	.00	43015
ALT JOB#:	2 565	20,393	0	64.37	3.67	4.89	.00	27278
ALT LSE#:	3 382	13,756	0	65.38	3.71	4.95	.00	18732
ALT RRC#:	=====	=====	=====					=====
	1,852	68,256	0					89,025

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	236,250	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	236,250	1	92861	0	135876	40423	95,453	88,626
02	KARNES COUNTY ROAD &	1.000000	236,250	2	56135	0	83413	40827	42,586	34,086
03	KARNES COUNTY HOSPIT	1.000000	236,250	3	38278	0	57010	41235	15,775	10,884
11	CITY OF KENEDY	.090000	21,260	=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	236,250		187274	0	276299	122485	153814	133596
42	ESCONDIDO WATERSHED	1.000000	236,250							95912

\$/BBLRESV:	31.01	EQUIP VAL:	6,744		
\$/BBLPROD:	17,935	WI OIL VAL:	43,045	RI OIL VAL:	30,903
WI PAYOUT:	2.1	GAS VAL:	90,551	GAS VAL:	65,009
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====	=====		
8/8 VALUE:	236,250	WI TOTAL:	140,340	RI TOTAL:	95,910

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.26
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,423	3.2	126	
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 87,510
LAST YR RI VAL: 69,380
LAST YR 8/8 VAL: 156,890

LAST YR OIL PROD: 2,913
LAST YR GAS PROD: 12,574

REMARKS1:
REMARKS2: API 255.33862 P#785833
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 463 - PHILLIPPE GU1 W#A3H FULL WI DECIMAL = .750039 #WELLS: 1
RRC#, WELL#.....: 278586 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .249961 DEPTH: 13700
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	182,290	1	620	35,359	0	63.37	3.63	5.92	.00	29469
01	KARNES COUNTY	1.000000	182,290	2	186	17,679	0	64.37	3.67	5.99	.00	8980
02	KARNES COUNTY ROAD &	1.000000	182,290		=====	=====	=====					
03	KARNES COUNTY HOSPIT	1.000000	182,290		806	53,038	0					38,449
11	CITY OF KENEDY	.090000	16,410									
31	KENEDY ISD	1.000000	182,290									
42	ESCONDIDO WATERSHED	1.000000	182,290									
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
					96270	0	125739	40023	85,716	79,586	57949	
					48665	0	57645	40423	17,222	13,784	23892	
					=====	=====	=====	=====	=====	=====	=====	
					144935	0	183384	80446	102938	93370	81841	
					\$/BBLRESV: 32.42		EQUIP VAL:	7,081				
					\$/BBLPROD: 8,420		WI OIL VAL:	19,576		RI OIL VAL:	17,159	
					WI PAYOUT: 1.9		GAS VAL:	73,794		GAS VAL:	64,682	
					RI PAYOUT: 1.7		PRD VAL:	0		PRD VAL:	0	
								=====			=====	
					8/8 VALUE:	182,290	WI TOTAL:	100,450		RI TOTAL:	81,840	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.43
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,023 3.1 137

70.0 99 50.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,530
LAST YR RI VAL: 90,010
LAST YR 8/8 VAL: 182,540

LAST YR OIL PROD: 1,895
LAST YR GAS PROD: 37,851

REMARKS1:
REMARKS2: API 255.33864 P#785835
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 576 - STRMISKA GAS UNIT 1 W#B2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 279834 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,008	13,592	0	63.37	3.63	5.81	.00	47908
ALT JOB#:	2 730	10,528	0	64.37	3.67	5.87	.00	35243
ALT LSE#:	3 547	8,422	0	65.38	3.71	5.93	.00	26847
ALT RRC#:	=====	=====	=====					=====
	2,285	32,542	0					109,998

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	136,240							
01	KARNES COUNTY	1.000000	136,240	1 37004	0	84912	43394	41,518	38,549	33300
02	KARNES COUNTY ROAD &	1.000000	136,240	2 28978	0	64221	43827	20,394	16,323	22054
03	KARNES COUNTY HOSPIT	1.000000	136,240	3 23435	0	50282	44266	6,016	4,151	15114
31	KENEDY ISD	1.000000	136,240	=====	=====	=====	=====	=====	=====	=====
42	ESCONDIDO WATERSHED	1.000000	136,240	89417	0	199415	131487	67928	59023	70468

\$/BBLRESV:	19.01	EQUIP VAL:	6,744		
\$/BBLPROD:	13,154	WI OIL VAL:	32,557	RI OIL VAL:	38,870
WI PAYOUT:	2.6	GAS VAL:	26,466	GAS VAL:	31,598
RI PAYOUT:	2.4	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	136,240	WI TOTAL:	65,770	RI TOTAL:	70,470

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.31
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
43,394	3.3	43	
	30.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,303
LAST YR GAS PROD: 17,104

REMARKS1:
REMARKS2: API 255.34232 P#798569
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 578 - STRMISKA GAS UNIT 1 W#B4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280184 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT FRZ.:	1	916	17,246	0	63.37	3.63	6.38	.00	43535
ALT JOB#:	2	685	10,347	0	64.37	3.67	6.45	.00	33070
ALT LSE#:	3	548	6,208	0	65.38	3.71	6.52	.00	26871
ALT RRC#:	=====	=====	=====						=====
		2,149	33,801	0					103,476

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	1.000000	145,060	--	-----	-----	-----	-----	-----	-----	
01	KARNES COUNTY	1.000000	145,060	1	46952	0	90487	41185	49,302	45,776	39182
02	KARNES COUNTY ROAD &	1.000000	145,060	2	28482	0	61552	41596	19,956	15,972	22468
03	KARNES COUNTY HOSPIT	1.000000	145,060	3	17275	0	44146	42012	2,134	1,472	13452
31	KENEDY ISD	1.000000	145,060	=====	=====	=====	=====	=====	=====	=====	
42	ESCONDIDO WATERSHED	1.000000	145,060		92709	0	196185	124793	71392	63220	75102

\$/BBLRESV:	20.70	EQUIP VAL:	6,744		
\$/BBLPROD:	14,820	WI OIL VAL:	33,345	RI OIL VAL:	39,612
WI PAYOUT:	2.3	GAS VAL:	29,875	GAS VAL:	35,490
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	145,060	WI TOTAL:	69,960	RI TOTAL:	75,100

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.93		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
41,185	3.0	61	
-----	-----	-----	-----
	30.0 1	40.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 50,220
LAST YR RI VAL: 100,390
LAST YR 8/8 VAL: 150,610

LAST YR OIL PROD: 668
LAST YR GAS PROD: 35,613

REMARKS1:
REMARKS2: API 255.34684 P#808560
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 629 - EYHORN GAS UNIT 1 W#B1H FULL WI DECIMAL = .746877 #WELLS: 1
RRC#, WELL#.....: 280343 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13598
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,040,700
01 KARNES COUNTY 1.000000 1,040,700
02 KARNES COUNTY ROAD & 1.000000 1,040,700
03 KARNES COUNTY HOSPIT 1.000000 1,040,700
32 RUNGE ISD 1.000000 1,040,700

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	4,490	50,276	0	63.37	3.63	5.75	.00	212510
2	3,254	40,220	0	64.37	3.67	5.80	.00	156441
3	2,440	32,176	0	65.38	3.71	5.87	.00	119172
4	1,830	25,741	0	66.43	3.74	5.93	.00	90814
5	1,372	20,593	0	67.48	3.78	5.99	.00	69187
6	1,029	16,474	0	68.54	3.52	5.57	.00	52705
7	772	13,179	0	68.54	3.52	5.57	.00	39529
=====	=====	=====	=====	=====	=====	=====	=====	=====
15,187	198,659	0						740,358

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	136306	0	348816	60829	287,987	267,390	135396
2	110247	0	266688	61437	205,251	164,285	90873
3	89159	0	208331	62051	146,280	100,934	62189
4	71904	0	162718	62671	100,047	59,512	42562
5	58138	0	127325	63298	64,027	32,832	29149
6	43311	0	96016	63931	32,085	14,183	19050
7	34649	0	74178	63932	10,246	3,904	12892
=====	=====	=====	=====	=====	=====	=====	=====
543714	0	1284072	438149	845923	643040	392111	

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 32.69 EQUIP VAL: 5,548
\$/BBLPROD: 33,770 WI OIL VAL: 370,758 RI OIL VAL: 226,079
WI PAYOUT: 3.1 GAS VAL: 272,282 GAS VAL: 166,031
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 1,040,700 WI TOTAL: 648,590 RI TOTAL: 392,110

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,829	14.7	154	
	30.0 1	20.0 99	
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 305,230
LAST YR RI VAL: 279,150
LAST YR 8/8 VAL: 584,380

LAST YR OIL PROD: 3,866
LAST YR GAS PROD: 59,097

REMARKS1:
REMARKS2: API 255.34589 P#806492
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 630 - EYHORN GAS UNIT 1 W#B3H FULL WI DECIMAL = .746877 #WELLS: 1
RRC#, WELL#.....: 280364 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13535
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,050	7,201	0	68.54	3.52	5.55	.00	53795
---	-----	-----	-----	8 <th>840</th> <th>5,400</th> <th>0</th> <th>68.54</th> <th>3.52</th> <th>5.55</th> <th>.00</th> <th>43036</th>	840	5,400	0	68.54	3.52	5.55	.00	43036
00	KARNES CO APPRAISAL	1.000000	952,860		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	952,860		16,809	145,638	0					824,117
02	KARNES COUNTY ROAD &	1.000000	952,860									
03	KARNES COUNTY HOSPIT	1.000000	952,860		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
32	RUNGE ISD	1.000000	952,860	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	109696	0	305688	50059	255,629	237,347	116567	
				2	83179	0	237360	50559	186,801	149,517	78370	
				3	63064	0	188344	51065	137,279	94,724	53661	
				4	47681	0	149515	51576	97,939	58,258	36791	
				5	36143	0	118898	52092	66,806	34,257	25250	
				6	25243	0	92487	52613	39,874	17,626	16819	
				7	18932	0	72727	52614	20,113	7,665	11428	
				8	14199	0	57235	52614	4,621	1,518	7773	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					398137	0	1222254	413192	809062	600912	346659	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 32.28 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 41,412 WI OIL VAL: 405,171 RI OIL VAL: 233,738
WI PAYOUT: 3.3 GAS VAL: 195,740 GAS VAL: 112,920
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,059	13.1	128	
-----	-----	-----	-----
	25.0 1	25.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 331,940
LAST YR RI VAL: 280,170
LAST YR 8/8 VAL: 612,110

LAST YR OIL PROD: 3,213
LAST YR GAS PROD: 46,513

REMARKS1:
REMARKS2: API 255.34591 P#806495
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 631 - EYHORN GAS UNIT 1 W#B4H FULL WI DECIMAL = .746877 #WELLS: 1
RRC#, WELL#.....: 280365 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13617
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	208,360
01	KARNES COUNTY	1.000000	208,360
02	KARNES COUNTY ROAD &	1.000000	208,360
03	KARNES COUNTY HOSPIT	1.000000	208,360
32	RUNGE ISD	1.000000	208,360

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
											REVENUE
1	1,241		17,951		0		63.37	3.63	5.87	.00	58736
2	992		12,109		0		64.37	3.67	5.94	.00	47730
3	794		8,774		0		65.38	3.71	5.99	.00	38783
4	635		6,580		0		66.43	3.74	6.06	.00	31525
	=====		=====		=====						=====
	3,662		45,414		0						176,774

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
1	48668	0	107404	45348	62,056	57,618	43434
2	33191	0	80921	45801	35,120	28,110	27880
3	24312	0	63095	46259	16,836	11,617	18648
4	18381	0	49906	46721	3,185	1,894	12740
	=====	=====	=====	=====	=====	=====	=====
	124552	0	301326	184129	117197	99239	102702

\$/BBLRESV: 21.29	EQUIP VAL: 6,423		
\$/BBLPROD: 20,514	WI OIL VAL: 58,219	RI OIL VAL: 60,250	
WI PAYOUT: 2.5	GAS VAL: 41,020	GAS VAL: 42,451	
RI PAYOUT: 2.8	PRD VAL: 0	PRD VAL: 0	
	=====	=====	=====
8/8 VALUE: 208,360	WI TOTAL: 105,660	RI TOTAL: 102,700	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,348 3.8 61

20.0 99 35.0 1
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 23,140
LAST YR RI VAL: 61,390
LAST YR 8/8 VAL: 84,530

LAST YR OIL PROD: 1,189
LAST YR GAS PROD: 21,664

REMARKS1:
REMARKS2: API 255.34592 P#806497
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 632 - EYHORN GAS UNIT 1 W#B5H FULL WI DECIMAL = .746877 #WELLS: 1
RRC#, WELL#.....: 280367 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13537
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	1,854	21,495	0	63.37	3.63	5.68	.00	87749
ALT JOB#:	UNIT.....:	2	1,295	16,650	0	64.37	3.67	5.74	.00	62259
ALT LSE#:	HCG.....: 5	3	971	13,320	0	65.38	3.71	5.80	.00	47427
ALT RRC#:	GRAPH.....:	4	728	10,656	0	66.43	3.74	5.86	.00	36141
		5	546	8,524	0	67.48	3.78	5.92	.00	27534

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	5,394	70,645	0				261,110
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00	KARNES CO APPRAISAL	1.000000	336,920	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	336,920	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	336,920							
03	KARNES COUNTY HOSPIT	1.000000	336,920	1	58276	0	146025	45266	100,759	93,553
32	RUNGE ISD	1.000000	336,920	2	45638	0	107897	45718	62,179	49,768
				3	36909	0	84336	46176	38,160	26,331
				4	29766	0	65907	46637	19,270	11,462
				5	24067	0	51601	47104	4,497	2,306
				194656	0	455766	230901	224865	183420	147383

\$/BBLRESV: 26.09	EQUIP VAL:	6,117		
\$/BBLPROD: 22,334	WI OIL VAL:	105,082	RI OIL VAL:	84,436
WI PAYOUT: 2.7	GAS VAL:	78,338	GAS VAL:	62,947
RI PAYOUT: 3.2	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS *** 8/8 VALUE: 336,920 WI TOTAL: 189,540 RI TOTAL: 147,380

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.17
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,266	6.3	68	
	35.0 1	25.0 1	
	25.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 147,980
LAST YR RI VAL: 150,050
LAST YR 8/8 VAL: 298,030

LAST YR OIL PROD: 2,082
LAST YR GAS PROD: 27,243

REMARKS1:
REMARKS2: API 255.34593 P#806498
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 575 - STRMISKA GAS UNIT 1 W#BLH FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 280380 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 13500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 4
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,042,330

01 KARNES COUNTY 1.000000 1,042,330

02 KARNES COUNTY ROAD & 1.000000 1,042,330

03 KARNES COUNTY HOSPIT 1.000000 1,042,330

31 KENEDY ISD 1.000000 1,042,330

42 ESCONDIDO WATERSHED 1.000000 1,042,330

1 4,947 48,861 0 63.37 3.63 5.44 .00 235119
2 3,584 35,403 0 64.37 3.67 5.50 .00 173027
3 2,688 26,552 0 65.38 3.71 5.56 .00 131806
4 2,016 19,914 0 66.43 3.74 5.61 .00 100442
5 1,512 14,935 0 67.48 3.48 5.22 .00 76522
6 1,134 11,201 0 68.54 3.52 5.28 .00 58293
7 850 8,401 0 68.54 3.52 5.28 .00 43720
=====

00 KARNES CO APPRAISAL 1.000000 1,042,330 16,731 165,267 0 818,929
01 KARNES COUNTY 1.000000 1,042,330
02 KARNES COUNTY ROAD & 1.000000 1,042,330
03 KARNES COUNTY HOSPIT 1.000000 1,042,330
31 KENEDY ISD 1.000000 1,042,330
42 ESCONDIDO WATERSHED 1.000000 1,042,330
=====

1 133024 0 368143 55197 312,946 290,564 135049
2 97447 0 270474 55748 214,726 171,868 86240
3 73882 0 205688 56306 149,382 103,074 57003
4 55859 0 156301 56869 99,432 59,147 37654
5 38982 0 115504 57437 58,067 29,776 23991
6 29573 0 87866 58012 29,854 13,197 15864
7 22179 0 65899 58012 7,887 3,006 10346
=====

450946 0 1269875 397581 872294 670632 366147
\$/BBLRESV: 34.47 EQUIP VAL: 5,548
\$/BBLPROD: 35,595 WI OIL VAL: 432,483 RI OIL VAL: 236,124
WI PAYOUT: 3.0 GAS VAL: 238,148 GAS VAL: 130,022
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,042,330 WI TOTAL: 676,180 RI TOTAL: 366,150
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.91
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,197 16.2 160

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,110
LAST YR RI VAL: 83,960
LAST YR 8/8 VAL: 152,070

LAST YR OIL PROD: 4,003
LAST YR GAS PROD: 31,522

REMARKS1:
REMARKS2: API 255.34231 P#798566

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 633 - EYHORN GAS UNIT 1 W#B2H FULL WI DECIMAL = .746877 #WELLS: 1
RRC#, WELL#.....: 280396 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .253123 DEPTH: 13615
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 682,970
01 KARNES COUNTY 1.000000 682,970
02 KARNES COUNTY ROAD & 1.000000 682,970
03 KARNES COUNTY HOSPIT 1.000000 682,970
32 RUNGE ISD 1.000000 682,970

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,940 45,518 0 63.37 3.63 5.84 .00 139149
2 1,836 35,258 0 64.37 3.67 5.90 .00 88268
3 1,238 28,206 0 65.38 3.71 5.96 .00 60453
4 866 22,565 0 66.43 3.74 6.02 .00 42996
5 606 18,052 0 67.48 3.78 6.09 .00 30573
6 424 14,441 0 68.54 3.52 5.66 .00 21737
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 123407 0 262556 55051 207,505 192,664 106720
2 96644 0 184912 55601 129,311 103,501 66953
3 78157 0 138610 56158 82,452 56,892 44451
4 63032 0 106028 56719 49,309 29,331 30018
5 50965 0 81538 57287 24,251 12,435 20361
6 37967 0 59704 57859 1,845 815 13007
=====

8/8 VALUE: 682,970 WI TOTAL: 401,460 RI TOTAL: 281,510

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,051 10.4 144

40.0 1 25.0 1
35.0 1 20.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 66,970
LAST YR RI VAL: 91,180
LAST YR 8/8 VAL: 158,150

LAST YR OIL PROD: 1,991
LAST YR GAS PROD: 34,218

REMARKS1:
REMARKS2: API 255.34590 P#806493
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 603 - SLAUGHTER-RHODES TRUST W#C1H FULL WI DECIMAL = .760244 #WELLS: 1
RRC#, WELL#.....: 280732 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .239756 DEPTH: 13179
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	1,427,940	1	4,362	70,843	0	63.37	3.63	5.87	.00	210147
01	KARNES COUNTY	1.000000	1,427,940	2	3,379	56,674	0	64.37	3.67	5.94	.00	165358
02	KARNES COUNTY ROAD &	1.000000	1,427,940	3	2,703	45,339	0	65.38	3.71	5.99	.00	134362
03	KARNES COUNTY HOSPIT	1.000000	1,427,940	4	2,162	36,271	0	66.43	3.74	6.06	.00	109216
32	RUNGE ISD	1.000000	1,427,940	5	1,730	29,017	0	67.48	3.78	6.13	.00	88754
				6	1,384	23,213	0	68.54	3.52	5.70	.00	72118
				7	1,107	18,571	0	68.54	3.52	5.70	.00	57695
				8	885	14,856	0	68.54	3.52	5.70	.00	46156
				9	708	11,885	0	68.54	3.52	5.70	.00	36924
				10	566	9,508	0	68.54	3.52	5.70	.00	29540
					=====	=====	=====					=====
					18,986	316,177	0					950,270

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	195504	0	405651	50107	355,544	330,115	154772
				2	158127	0	323485	50608	272,877	218,413	107733
				3	127880	0	262242	51114	211,128	145,680	75791
				4	103132	0	212348	51625	160,723	95,605	53430
				5	83388	0	172142	52141	120,001	61,536	37661
				6	62122	0	134240	52662	81,578	36,062	25253
				7	49697	0	107392	52662	54,730	20,857	17567
				8	39758	0	85914	52662	33,252	10,924	12221
				9	31806	0	68730	52662	16,068	4,550	8502
				10	25445	0	54985	52662	2,323	567	5913
					=====	=====	=====	=====	=====	=====	=====
					876859	0	1827129	518905	1308224	924309	498843

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 33.31 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38 \$/BBLPROD: 45,822 WI OIL VAL: 480,723 RI OIL VAL: 259,443
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.6 GAS VAL: 443,585 GAS VAL: 239,400
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 4.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,427,940 WI TOTAL: 929,100 RI TOTAL: 498,840

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
50,107	13.8	217	
	-----	-----	-----
	25.0 1	20.0 99	
	20.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 599,650
LAST YR RI VAL: 400,910
LAST YR 8/8 VAL: 1,000,560

LAST YR OIL PROD: 4,978
LAST YR GAS PROD: 75,758

REMARKS1:
REMARKS2: API 255.34865 P#812166
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 602 - SLAUGHTER-RHODES TRUST W#C2H FULL WI DECIMAL = .760216 #WELLS: 1
RRC#, WELL#.....: 280733 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .239784 DEPTH: 13329
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	71,510	1	31181	0	70299	45186	25,113	23,317	25425
01	KARNES COUNTY	1.000000	71,510	2	22842	0	46576	45637	939	751	14937
02	KARNES COUNTY ROAD &	1.000000	71,510								
03	KARNES COUNTY HOSPIT	1.000000	71,510		54023	0	116875	90823	26052	24068	40362
32	RUNGE ISD	1.000000	71,510								

\$/BBLRESV: 13.14 EQUIP VAL: 7,081
\$/BBLPROD: 5,674 WI OIL VAL: 12,943 RI OIL VAL: 21,706
WI PAYOUT: .0 GAS VAL: 11,125 GAS VAL: 18,656
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 71,510 WI TOTAL: 31,150 RI TOTAL: 40,360

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,186	3.0	37	
45.0	1	30.0	1
35.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 28,000
LAST YR RI VAL: 33,580
LAST YR 8/8 VAL: 61,580

LAST YR OIL PROD: 706
LAST YR GAS PROD: 11,597

REMARKS1:
REMARKS2: API 255.34855 P#812181
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 601 - SLAUGHTER-RHODES TRUST W#C3H FULL WI DECIMAL = .760225 #WELLS: 1
RRC#, WELL#.....: 280734 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .239775 DEPTH: 13224
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	77,420	1	27028	0	75782	53553	22,229	20,639	25682
01	KARNES COUNTY	1.000000	77,420	2	21860	0	61478	54088	7,390	5,915	18101
02	KARNES COUNTY ROAD &	1.000000	77,420								
03	KARNES COUNTY HOSPIT	1.000000	77,420		48888	0	137260	107641	29619	26554	43783
32	RUNGE ISD	1.000000	77,420								

\$/BBLRESV: 12.36 EQUIP VAL: 7,081
\$/BBLPROD: 7,253 WI OIL VAL: 17,096 RI OIL VAL: 28,189
WI PAYOUT: .0 GAS VAL: 9,458 GAS VAL: 15,594
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 77,420 WI TOTAL: 33,640 RI TOTAL: 43,780

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
53,553 3.1 30
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 16,080
LAST YR RI VAL: 23,210
LAST YR 8/8 VAL: 39,290

LAST YR OIL PROD: 944
LAST YR GAS PROD: 8,365

REMARKS1:
REMARKS2: API 255.34866 P#812184
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 663 - KOLO-NELLER-RHODES TRUST W#B4H FULL WI DECIMAL = .755599 #WELLS: 1
RRC#, WELL#.....: 280934 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .244401 DEPTH: 13295
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT FRZ.:	1 1,423	27,662	0	63.37	3.63	5.99	.00	68137
ALT JOB#:	2 1,067	17,980	0	64.37	3.67	6.05	.00	51909
ALT LSE#:	3 800	11,687	0	65.38	3.71	6.11	.00	39542
ALT RRC#:	=====	=====	=====					=====
	3,290	57,329	0					159,588

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	264,360							
01	KARNES COUNTY	1.000000	264,360	1 75872	0	144009	50088	93,921	87,204	58314
02	KARNES COUNTY ROAD &	1.000000	264,360	2 49860	0	101769	50588	51,181	40,965	35173
03	KARNES COUNTY HOSPIT	1.000000	264,360	3 32762	0	72304	51094	21,210	14,634	21324
12	CITY OF RUNGE	.050000	13,220	=====	=====	=====	=====	=====	=====	=====
32	RUNGE ISD	1.000000	264,360	158494	0	318082	151770	166312	142803	114811

\$/BBLRESV:	28.83	EQUIP VAL:	6,744		
\$/BBLPROD:	21,073	WI OIL VAL:	71,647	RI OIL VAL:	57,603
WI PAYOUT:	2.2	GAS VAL:	71,156	GAS VAL:	57,208
RI PAYOUT:	2.3	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	264,360	WI TOTAL:	149,550	RI TOTAL:	114,810

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.50	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
50,088	4.5	94
	25.0 99	35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	8,000
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 34,520
LAST YR RI VAL: 52,950
LAST YR 8/8 VAL: 87,470

LAST YR OIL PROD: 1,217
LAST YR GAS PROD: 31,014

REMARKS1:
REMARKS2: API 255.34970 P#814321
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 695 - KOLO-NELLER-RHODES TR W#B5H FULL WI DECIMAL = .755291 #WELLS: 1
RRC#, WELL#.....: 280935 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .244709 DEPTH: 13180
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 596,720
01 KARNES COUNTY 1.000000 596,720
02 KARNES COUNTY ROAD & 1.000000 596,720
03 KARNES COUNTY HOSPIT 1.000000 596,720
12 CITY OF RUNGE .050000 29,830
32 RUNGE ISD 1.000000 596,720

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 2,413 50,892 0 63.37 3.63 6.01 .00 115493
2 1,689 38,169 0 64.37 3.67 6.08 .00 82121
3 1,182 28,626 0 65.38 3.71 6.14 .00 58386
4 827 21,470 0 66.43 3.74 6.20 .00 41527
5 579 16,102 0 67.48 3.78 6.27 .00 29528

432169 0 759224 361462 397762 328134 262473
\$/BBLRESV: 27.98 EQUIP VAL: 6,117
\$/BBLPROD: 23,689 WI OIL VAL: 141,352 RI OIL VAL: 113,067
WI PAYOUT: 2.5 GAS VAL: 186,782 GAS VAL: 149,406
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
70,861 7.9 161
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 132,300
LAST YR RI VAL: 189,210
LAST YR 8/8 VAL: 321,510

LAST YR OIL PROD: 1,906
LAST YR GAS PROD: 55,861

REMARKS1:
REMARKS2: API 255.34971 P#814352
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 696 - KOLO-NELLER-RHODES TR W#B6H FULL WI DECIMAL = .752670 #WELLS: 1
RRC#, WELL#.....: 280936 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .247330 DEPTH: 13325
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 775,180

01 KARNES COUNTY 1.000000 775,180
02 KARNES COUNTY ROAD & 1.000000 775,180
03 KARNES COUNTY HOSPIT 1.000000 775,180
12 CITY OF RUNGE .050000 38,760
32 RUNGE ISD 1.000000 775,180

1 2,339 59,743 0 63.37 3.63 6.04 .00 111563
2 1,754 47,794 0 64.37 3.67 6.11 .00 84992
3 1,315 38,235 0 65.38 3.71 6.17 .00 64744
4 986 30,588 0 66.43 3.74 6.23 .00 49338
5 740 24,470 0 67.48 3.78 6.30 .00 37588
6 555 19,576 0 68.54 3.52 5.86 .00 28634

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 163229 0 274792 70832 203,960 189,373 117409
2 132022 0 217014 71540 145,474 116,439 81213
3 106769 0 171513 72255 99,258 68,489 56143
4 86106 0 135444 72977 62,467 37,158 38840
5 69621 0 107209 73707 33,502 17,179 26915
6 51866 0 80500 74445 6,055 2,676 17516

609613 0 986472 435756 550716 431314 338036
\$/BBLRESV: 28.48 EQUIP VAL: 5,826
\$/BBLPROD: 29,582 WI OIL VAL: 164,774 RI OIL VAL: 129,139
WI PAYOUT: 2.9 GAS VAL: 266,540 GAS VAL: 208,897
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 775,180 WI TOTAL: 437,140 RI TOTAL: 338,040
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,832 7.4 183

25.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 144,780
LAST YR RI VAL: 198,740
LAST YR 8/8 VAL: 343,520

LAST YR OIL PROD: 1,993
LAST YR GAS PROD: 59,429

REMARKS1:
REMARKS2: API 255.34972 P#814356
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 660 - GUS TIPS GAS UNIT 1 W#DLH FULL WI DECIMAL = .769917 #WELLS: 1
RRC#, WELL#.....: 280955 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .230083 DEPTH: 13388
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 610,880
01 KARNES COUNTY 1.000000 610,880
02 KARNES COUNTY ROAD & 1.000000 610,880
03 KARNES COUNTY HOSPIT 1.000000 610,880
12 CITY OF RUNGE .040000 24,440
32 RUNGE ISD 1.000000 610,880

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 101563 0 273839 60907 212,932 197,703 90501
2 74401 0 192452 61516 130,936 104,802 55674
3 56409 0 140341 62131 78,210 53,966 35532
4 42649 0 102345 62752 39,593 23,552 22681
5 32329 0 74777 63379 11,398 5,845 14503

307351 0 783754 310685 473069 385868 218891
\$/BBLRESV: 31.86 EQUIP VAL: 6,117
\$/BBLPROD: 25,387 WI OIL VAL: 234,549 RI OIL VAL: 133,052
WI PAYOUT: 2.6 GAS VAL: 151,319 GAS VAL: 85,839
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.92
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
60,907 12.0 119
35.0 1 30.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 185,870
LAST YR RI VAL: 130,690
LAST YR 8/8 VAL: 316,560

LAST YR OIL PROD: 6,073
LAST YR GAS PROD: 46,564

REMARKS1:
REMARKS2: API 255.35003 P#815333
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 700 - GUS TIPS-RUNGE 1 D#2H FULL WI DECIMAL = .853912 #WELLS: 1
RRC#, WELL#.....: 281276 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .146088 DEPTH: 13625
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,005,550
01 KARNES COUNTY 1.000000 1,005,550
02 KARNES COUNTY ROAD & 1.000000 1,005,550
03 KARNES COUNTY HOSPIT 1.000000 1,005,550
12 CITY OF RUNGE .890000 894,940
32 RUNGE ISD 1.000000 1,005,550

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 167548 0 372796 60232 312,564 290,209 75747
2 131211 0 292702 60834 231,868 185,589 51666
3 106113 0 237333 61442 175,891 121,366 36393
4 85577 0 192239 62056 130,183 77,438 25638
5 69194 0 155872 62676 93,196 47,790 18074
6 51548 0 121980 63303 58,677 25,938 12161
7 41238 0 97583 63304 34,279 13,064 8459
8 32990 0 78066 63304 14,762 4,850 5885
=====

685419 0 1548571 497151 1051420 766244 234023

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.34
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,232 12.0 171

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 92,630
LAST YR RI VAL: 77,270
LAST YR 8/8 VAL: 169,900

LAST YR OIL PROD: 3,931
LAST YR GAS PROD: 58,244

REMARKS1:
REMARKS2: API 255.35005 P#815381
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      670 - PHILLIPPE GU1 W#B5H          FULL WI DECIMAL = .750039          #WELLS:      1
RRC#, WELL#.....:  281288 - B 5H  RRC DIST.: 02          FULL RI DECIMAL = .249961          DEPTH: 12922
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,393	645	0	64.37	3.67	3.72	.00	67278
ALT JOB#:	UNIT.....:	=====	=====	=====						=====
ALT LSE#:	HCG.....: 5		4,180	1,935	0					199,744
ALT RRC#:	GRAPH.....:									

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	180,010	1	3512	0	135978	40035	95,943	89,081	42276
01	KARNES COUNTY	1.000000	180,010	2	1775	0	69053	40435	28,618	22,906	18668
02	KARNES COUNTY ROAD &	1.000000	180,010		=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	1.000000	180,010		5287	0	205031	80470	124561	111987	60944
11	CITY OF KENEDY	.090000	16,210								
31	KENEDY ISD	1.000000	180,010		\$/BBLRESV: 34.81		EQUIP VAL:	7,081			
42	ESCONDIDO WATERSHED	1.000000	180,010		\$/BBLPROD: 13,469		WI OIL VAL:	109,099	RI OIL VAL:	59,372	
					WI PAYOUT: 1.8		GAS VAL:	2,888	GAS VAL:	1,572	
					RI PAYOUT: 1.7		PRD VAL:	0	PRD VAL:	0	
								=====		=====	
					8/8 VALUE:	180,010	WI TOTAL:	119,070	RI TOTAL:	60,940	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	4.00
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
40,035	10.8	5	
	50.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	20,860
LAST YR	RI VAL:	21,650
LAST YR	8/8 VAL:	42,510

LAST YR OIL PROD:	2,181
LAST YR GAS PROD:	4,089

```
REMARKS1:
REMARKS2: API 255.34758 P#810347
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 701 - GUS TIPS-RUNGE 1 D#3H FULL WI DECIMAL = .853718 #WELLS: 1
RRC#, WELL#.....: 281313 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .146282 DEPTH: 13601
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	26844	0	70773	60709	10,064	9,344	13695	
00	KARNES CO APPRAISAL	1.000000	30,480		=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	30,480		26844	0	70773	60709	10064	9344	13695	
02	KARNES COUNTY ROAD &	1.000000	30,480									
03	KARNES COUNTY HOSPIT	1.000000	30,480									
12	CITY OF RUNGE	.890000	27,120		\$/BBLRESV:	8.37	EQUIP VAL:	7,435				
32	RUNGE ISD	1.000000	30,480		\$/BBLPROD:	2,265	WI OIL VAL:	5,800		RI OIL VAL:	8,501	
					WI PAYOUT:	.0	GAS VAL:	3,544		GAS VAL:	5,194	
					RI PAYOUT:	.9	PRD VAL:	0		PRD VAL:	0	
								=====			=====	
					8/8 VALUE:	30,480	WI TOTAL:	16,780		RI TOTAL:	13,700	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,709	3.0	32	
	45.0 1	45.0 1	
	40.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 136,080
LAST YR RI VAL: 63,610
LAST YR 8/8 VAL: 199,690

LAST YR OIL PROD: 1,811
LAST YR GAS PROD: 14,102

REMARKS1:
REMARKS2: API 255.35007 P#815398
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 691 - WESSENDORFF 5 WESS 7 W#C1H FULL WI DECIMAL = .750019 #WELLS: 1
RRC#, WELL#.....: 281468 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .249981 DEPTH: 13009
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,151,100 31,106 310,118 0 1,518,183

01 KARNES COUNTY 1.000000 2,151,100

02 KARNES COUNTY ROAD & 1.000000 2,151,100

03 KARNES COUNTY HOSPIT 1.000000 2,151,100

31 KENEDY ISD 1.000000 2,151,100

42 ESCONDIDO WATERSHED 1.000000 2,151,100

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 276030 0 759397 70926 688,471 639,232 280926

2 195350 0 539046 71635 467,411 374,120 173304

3 138236 0 382598 72351 310,247 214,073 106815

4 97547 0 271348 73074 198,274 117,941 65900

5 69014 0 192597 73805 118,792 60,915 40649

6 44987 0 132854 74544 58,310 25,777 24163

7 31491 0 92998 74544 18,454 7,033 14708

852655 0 2370838 510879 1859959 1439091 706465

\$/BBLRESV: 39.50 EQUIP VAL: 5,548

\$/BBLPROD: 36,897 WI OIL VAL: 921,532 RI OIL VAL: 452,390

WI PAYOUT: 2.9 GAS VAL: 517,558 GAS VAL: 254,074

RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,151,100 WI TOTAL: 1,444,640 RI TOTAL: 706,460

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.00

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,926 33.3 332

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 553,150

LAST YR RI VAL: 383,090

LAST YR 8/8 VAL: 936,240

LAST YR OIL PROD: 11,068

LAST YR GAS PROD: 90,046

REMARKS1:

REMARKS2: API 255.34690 P#808491

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....:	688 - PHILLIPPE GU1 W#B4H	FULL WI DECIMAL = .842525	#WELLS: 1
RRC#, WELL#.....:	281492 - B 4H RRC DIST... 02	FULL RI DECIMAL = .157475	DEPTH: 12852

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====				=====
ALT JOB#:	UNIT.....:	1,523	0	0				81,314
ALT LSE#:	HCG.....: 5							
ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	50,390	1	0	0	81314	50313	31,001	28,784	14172
01	KARNES COUNTY	1.000000	50,390		0	0	81314	50313	31001	28784	14172
02	KARNES COUNTY ROAD &	1.000000	50,390								
03	KARNES COUNTY HOSPIT	1.000000	50,390		\$/BBLRESV:	22.45	EQUIP VAL:		7,435		
11	CITY OF KENEDY	.090000	4,540		\$/BBLPROD:	5,790	WI OIL VAL:		28,784	RI OIL VAL:	14,172
31	KENEDY ISD	1.000000	50,390		WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:	0
42	ESCONDIDO WATERSHED	1.000000	50,390		RI PAYOUT:	.9	PRD VAL:		0	PRD VAL:	0
								=====		=====	
					8/8 VALUE:	50,390	WI TOTAL:		36,220	RI TOTAL:	14,170

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.63
TYPE..(USNPQLHCT)..	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,313	5.9		
	50.0 99	50.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR	WI VAL:	70,390
LAST YR	RI VAL:	39,950
LAST YR	8/8 VAL:	110,340

LAST YR OIL PROD: 1,413
LAST YR GAS PROD: 7,698

```
REMARKS1:
REMARKS2: API 255.34757 P#810346
          MC1:
          MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/06/2022 MNRLCFOX

LEASE#, NAME.....: 693 - NELLER GAS UNIT 1 W#C3H FULL WI DECIMAL = .750583 #WELLS: 1
RRC#, WELL#.....: 281507 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13388
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

ALT RRC#:				GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---	-----	-----	-----	1	16454	0	29487	29485	2	2	12340	-----
00	KARNES CO APPRAISAL	1.000000	19,780	=====	=====	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	19,780		16454	0	29487	29485	2	2	12340	
02	KARNES COUNTY ROAD &	1.000000	19,780									
03	KARNES COUNTY HOSPIT	1.000000	19,780									
12	CITY OF RUNGE	.100000	1,970		\$/BBLRESV:	.00	EQUIP VAL:	7,435				
32	RUNGE ISD	1.000000	19,780		\$/BBLPROD:	0	WI OIL VAL:	1	RI OIL VAL:	5,454		
					WI PAYOUT:	.0	GAS VAL:	1	GAS VAL:	6,886		
					RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0		
								=====		=====		
					8/8 VALUE:	19,780	WI TOTAL:	7,440	RI TOTAL:	12,340		

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.42
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

29,485 5.3 117

98.0 99 98.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 4,487
LAST YR GAS PROD: 47,564

REMARKS1:
REMARKS2: API 255.34920 P#813273
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      709 - PHILLIPPE GU1 W#B6H          FULL WI DECIMAL = .750039          #WELLS:      1
RRC#, WELL#.....:  281721 - B 6H  RRC DIST.: 02          FULL RI DECIMAL = .249961          DEPTH: 13300
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	--	-----	-----	----	----	----	----	-----
REPSOL OIL & GAS USA								
86950600								
SUGARKANE (EAGLE FORD)								

ALT FRZ.:	ALT G\$ RRC:	2	2,349	14,728	0	64.37	3.67	5.07	.00	113410
ALT JOB#:	UNIT.....:	3	1,640	10,283	0	65.38	3.71	5.12	.00	804222
ALT LSE#:	HCG.....: 5	4	1,230	7,712	0	66.43	3.74	5.18	.00	612855
ALT RRC#:	GRAPH.....:	5	922	5,784	0	67.48	3.78	5.23	.00	46690

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	9,902	63,140	0	480,567
-----	-------------------	---------	-----------	-------	--------	---	---------

00	KARNES CO APPRAISAL	1.000000	486,750		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	486,750	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	486,750	--	----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	486,750	1	67067	0	245827	60507	185,320	172,066	843777
11	CITY OF KENEDY	.090000	43,810	2	40541	0	153951	61112	92,839	74,309	457822
31	KENEDY ISD	1.000000	486,750	3	28614	0	109036	61723	47,313	32,646	281777
42	ESCONDIDO WATERSHED	1.000000	486,750	4	21634	0	82919	62340	20,579	12,241	18646
				5	16399	0	63089	62963	126	65	12328
					=====	=====	=====	=====	=====	=====	=====
					174255	0	654822	308645	346177	291327	189310

	\$/BBLRESV:	28.79	EQUIP VAL:	6,117		
	\$/BBLPROD:	21,432	WI OIL VAL:	213,802	RI OIL VAL:	138,933
	WI PAYOUT:	2.4	GAS VAL:	77,525	GAS VAL:	50,377
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.45
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,507	13.3	91	
-----	-----	-----	-----
	40.0 1	45.0 1	
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	95,820
LAST YR	RI VAL:	78,890
LAST YR	8/8 VAL:	174,710

LAST YR OIL PROD: 6,607
LAST YR GAS PROD: 16,688

```
REMARKS1:
REMARKS2: API 255.34756 P#810348
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 708 - NELLER GAS UNIT 1 W#C2H FULL WI DECIMAL = .750583 #WELLS: 1
RRC#, WELL#.....: 281754 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13450
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,048,410
01 KARNES COUNTY 1.000000 1,048,410
02 KARNES COUNTY ROAD & 1.000000 1,048,410
03 KARNES COUNTY HOSPIT 1.000000 1,048,410
12 CITY OF RUNGE .100000 104,840
32 RUNGE ISD 1.000000 1,048,410

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 4,367 69,321 0 63.37 3.63 5.88 .00 207714
2 3,056 48,524 0 64.37 3.67 5.95 .00 147694
3 2,139 33,967 0 65.38 3.71 6.00 .00 105008
4 1,497 23,777 0 66.43 3.74 6.07 .00 74686
5 1,048 16,643 0 67.48 3.78 6.14 .00 53107
6 733 11,650 0 68.54 3.52 5.71 .00 37759
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 188873 0 396587 60724 335,863 311,842 159166
2 133668 0 281362 61331 220,031 176,114 98188
3 94587 0 199595 61944 137,651 94,980 60446
4 66747 0 141433 62563 78,870 46,915 37289
5 47222 0 100329 63188 37,141 19,045 22999
6 30782 0 68541 63820 4,721 2,087 13510
=====

561879 0 1187847 373570 814277 650983 391598
\$/BBLRESV: 35.60 EQUIP VAL: 5,826
\$/BBLPROD: 31,962 WI OIL VAL: 343,052 RI OIL VAL: 206,363
WI PAYOUT: 2.7 GAS VAL: 307,930 GAS VAL: 185,235
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,048,410 WI TOTAL: 656,810 RI TOTAL: 391,600
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,724 14.3 227

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 430,790
LAST YR RI VAL: 352,410
LAST YR 8/8 VAL: 783,200

LAST YR OIL PROD: 4,691
LAST YR GAS PROD: 78,640

REMARKS1:
REMARKS2: API 255.34919 P#813272
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      712 - WESSENDORFF 5 WESS 7 W#C2H      FULL WI DECIMAL = .750022      #WELLS:      1
RRC#, WELL#.....:  282101 - C 2H  RRC DIST...: 02      FULL RI DECIMAL = .249978      DEPTH: 13253
```

OPERATOR NAME....	REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS RIGAS PRD	WI OIL
GAS FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE PRICE PRICE PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)	--	-----	-----	-----	-----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,683	32,065	0	64.37	3.67	5.93	.00	81253
ALT JOB#:	UNIT.....:	3	1,175	23,234	0	65.38	3.71	5.99	.00	57618
ALT LSE#:	HCG.....: 5	4	881	17,425	0	66.43	3.74	6.05	.00	43907
ALT RRC#:	GRAPH.....:	5	660	13,069	0	67.48	3.78	6.12	.00	33451

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,214	135,270	0	350,023
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00	KARNES CO APPRAISAL	1.000000	616,790		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	616,790	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	616,790	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	616,790	1	134705	0	268499	55644	212,855	197,631	1092833
31	KENEDY ISD	1.000000	616,790	2	88261	0	169514	56200	113,314	90,698	60501
42	ESCONDIDO WATERSHED	1.000000	616,790	3	64651	0	122269	56762	65,507	45,201	380722
				4	48880	0	92787	57329	35,458	21,091	25132
				5	37052	0	70503	57903	12,600	6,461	16604
					=====	=====	=====	=====	=====	=====	=====
					373549	0	723572	283838	439734	361082	249592

	\$/BBLRESV:	32.29	EQUIP VAL:	6,117		
	\$/BBLPROD:	22,394	WI OIL VAL:	174,671	RI OIL VAL:	120,738
	WI PAYOUT:	2.6	GAS VAL:	186,411	GAS VAL:	128,853
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	616,790	WI TOTAL:	367,200	RI TOTAL:	249,590
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.37
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,644	10.4	175	
	45.0 1	40.0 1	
	35.0 1	30.0 1	
	25.0 99	25.0 99	

```

ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /

```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE(RCMLD):

```

LAST YR	WI VAL:	177,540
LAST YR	RI VAL:	184,410
LAST YR	8/8 VAL:	361.950

LAST YR OIL PROD: 5,454
LAST YR GAS PROD: 80,170

```
REMARKS1:
REMARKS2: API 255.34679 P#808494
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      713 - WESSENDORFF 5 WESS 7 W#C3H      FULL WI DECIMAL = .750022      #WELLS:      1
RRC#, WELL#.....:  282120 - C 3H RRC DIST.: 02      FULL RI DECIMAL = .249978      DEPTH: 13181
```

OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	1,942	44,570	0	64.37	3.67	5.84	.00	93758
ALT JOB#:	UNIT.....:	3	1,310	33,427	0	65.38	3.71	5.90	.00	64238
ALT LSE#:	HCG.....: 5	4	917	25,070	0	66.43	3.74	5.97	.00	45689
ALT RRC#:	GRAPH.....:	5	641	18,803	0	67.48	3.78	6.02	.00	32488

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7,920	181,297	0	383,988
-----	-------------------	---------	-----------	-------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	760,220		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	760,220	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	760,220	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	760,220	1	161795	0	309610	65609	244,001	226,550	126148
31	KENEDY ISD	1.000000	760,220	2	122683	0	216441	66265	150,176	120,202	78100
42	ESCONDIDO WATERSHED	1.000000	760,220	3	93015	0	157253	66927	90,326	62,325	49859
				4	70326	0	116015	67597	48,418	28,801	32278
				5	53308	0	85796	68272	17,524	8,986	20859
					=====	=====	=====	=====	=====	=====	=====
					501127	0	885115	334670	550445	446864	307244

	\$/BBLRESV:	32.64	EQUIP VAL:	6,117		
	\$/BBLPROD:	23,498	WI OIL VAL:	193,862	RI OIL VAL:	133,291
	WI PAYOUT:	2.7	GAS VAL:	253,001	GAS VAL:	173,953
	RI PAYOUT:	3.1	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***	8/8 VALUE:	760,220	WI TOTAL:	452,980	RI TOTAL:	307,240
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MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.28
TYPE..(USNQHLCHT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
65,609	11.0	188	
-----	-----	-----	-----
	40.0 1	25.0 99	
	35.0 1		
	30.0 99		

```
ALT JAN 1 HYPERBOLIC FORECAST:
OIL:           M B:           De/Dt:           /
GAS:           M B:           De/Dt:           /
PRD:           M B:           De/Dt:           /
```

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	261,450
LAST YR	RI VAL:	269,370
LAST YR	8/8 VAL:	530.820

LAST YR OIL PROD: 6,230
LAST YR GAS PROD: 73,849

```
REMARKS1:
REMARKS2: API 255.34680 P#808498
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 714 - WESSENDORFF 5 WESS 7 W#C4H FULL WI DECIMAL = .750010 #WELLS: 1
RRC#, WELL#.....: 282123 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .249990 DEPTH: 13258
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,270,070
01 KARNES COUNTY 1.000000 1,270,070
02 KARNES COUNTY ROAD & 1.000000 1,270,070
03 KARNES COUNTY HOSPIT 1.000000 1,270,070
31 KENEDY ISD 1.000000 1,270,070
42 ESCONDIDO WATERSHED 1.000000 1,270,070

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 217759 0 400980 60979 340,001 315,684 166397
2 176127 0 301650 61588 240,062 192,148 110972
3 142437 0 234820 62204 172,616 119,106 75762
4 114871 0 185271 62827 122,444 72,834 52426
5 92880 0 146515 63455 83,060 42,592 36298
6 69193 0 110051 64089 45,962 20,318 23629
7 55354 0 85997 64090 21,907 8,349 16163
8 44284 0 67266 64090 3,176 1,043 11064
=====

912905 0 1532550 503322 1029228 772074 492711

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,979 13.1 245

35.0 1 20.0 99
30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 204,270
LAST YR RI VAL: 217,990
LAST YR 8/8 VAL: 422,260

LAST YR OIL PROD: 6,555
LAST YR GAS PROD: 88,198

REMARKS1:
REMARKS2: API 255.34681 P#808504
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 711 - WESSENDORFF 5 WESS 2 W#C5H FULL WI DECIMAL = .842581 #WELLS: 1
RRC#, WELL#.....: 282124 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .157419 DEPTH: 13098
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
31 KENEDY ISD 1.000000
42 ESCONDIDO WATERSHED 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

71,000

20.0 99 35.0 1
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.34683 P#808510
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 814 - USZYNSKI-FURLOW (SA) W#D3H FULL WI DECIMAL = .745646 #WELLS: 1
RRC#, WELL#.....: 283404 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .254354 DEPTH: 13700
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 946,760

01 KARNES COUNTY 1.000000 946,760
02 KARNES COUNTY ROAD & 1.000000 946,760
03 KARNES COUNTY HOSPIT 1.000000 946,760
31 KENEDY ISD 1.000000 946,760
41 HONDO WATERSHED DIST .470000 444,980
42 ESCONDIDO WATERSHED .530000 501,780

4 104501 0 122306 47323 74,983 44,602 40308
5 79214 0 90970 47797 43,173 22,139 26263
6 60039 0 67800 48274 19,526 8,631 17111
=====

804691 0 984407 282571 701836 548108 392831
\$/BBLRESV: 36.04 EQUIP VAL: 5,826
\$/BBLPROD: 23,544 WI OIL VAL: 100,064 RI OIL VAL: 71,716
WI PAYOUT: 2.9 GAS VAL: 448,044 GAS VAL: 321,115
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 946,760 WI TOTAL: 553,930 RI TOTAL: 392,830
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,932 5.7 281

45.0 1 25.0 99
40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 159,260
LAST YR RI VAL: 206,180
LAST YR 8/8 VAL: 365,440

LAST YR OIL PROD: 4,529
LAST YR GAS PROD: 107,604

REMARKS1:
REMARKS2: API 255.35224 P#821249
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 817 - BUZZARD VISTA A W#D6H FULL WI DECIMAL = .726847 #WELLS: 1
RRC#, WELL#.....: 283405 - D 6H RRC DIST.: 02 FULL RI DECIMAL = .273153 DEPTH: 13700
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 914,850

01 KARNES COUNTY 1.000000 914,850
02 KARNES COUNTY ROAD & 1.000000 914,850
03 KARNES COUNTY HOSPIT 1.000000 914,850
31 KENEDY ISD 1.000000 914,850
42 ESCONDIDO WATERSHED 1.000000 914,850

1 2,884 76,054 0 63.37 3.63 6.11 .00 132838
2 1,801 47,496 0 64.37 3.67 6.17 .00 84264
3 1,215 32,037 0 65.38 3.71 6.23 .00 57738
4 850 22,425 0 66.43 3.74 6.30 .00 41066
5 595 15,698 0 67.48 3.78 6.37 .00 29200
6 416 10,988 0 68.54 3.82 6.43 .00 20761

7,761 204,698 0 365,867
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 200665 0 333503 40655 292,848 271,904 164914
2 126697 0 210961 41061 169,900 135,989 90587
3 86391 0 144129 41472 102,657 70,834 53741
4 60963 0 102029 41887 60,142 35,774 33125
5 43130 0 72330 42306 30,024 15,396 20414
6 30511 0 51272 42730 8,542 3,776 12565
548357 0 914224 250111 664113 533673 375346

\$/BBLRESV: 37.87 EQUIP VAL: 5,826
\$/BBLPROD: 28,807 WI OIL VAL: 213,573 RI OIL VAL: 150,211
WI PAYOUT: 2.7 GAS VAL: 320,100 GAS VAL: 225,134
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 914,850 WI TOTAL: 539,500 RI TOTAL: 375,350
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.63
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,655 10.2 269

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 315,530
LAST YR RI VAL: 299,950
LAST YR 8/8 VAL: 615,480

LAST YR OIL PROD: 3,206
LAST YR GAS PROD: 102,976

REMARKS1:
REMARKS2: API 255.35219 P#821121

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 813 - USZYNSKI-FURLOW (SA) W#D4H FULL WI DECIMAL = .745954 #WELLS: 1
RRC#, WELL#.....: 283406 - D 4H RRC DIST.: 02 FULL RI DECIMAL = .254046 DEPTH: 13700
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,238,670
01 KARNES COUNTY 1.000000 1,238,670

02 KARNES COUNTY ROAD & 1.000000 1,238,670
03 KARNES COUNTY HOSPIT 1.000000 1,238,670
31 KENEDY ISD 1.000000 1,238,670
41 HONDO WATERSHED DIST .470000 582,170
42 ESCONDIDO WATERSHED .530000 656,500

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 1,678 121,535 0 63.37 3.63 6.19 .00 79321
2 964 81,980 0 64.37 3.67 6.26 .00 46288
3 602 59,400 0 65.38 3.71 6.33 .00 29360
4 391 44,550 0 66.43 3.74 6.39 .00 19390
5 254 33,412 0 67.48 3.78 6.46 .00 12803
6 165 25,059 0 68.54 3.82 6.53 .00 8453
7 107 18,794 0 68.54 3.52 6.01 .00 5494
=====

00 KARNES CO APPRAISAL 1.000000 1,238,670 4,161 384,730 0 201,109
01 KARNES COUNTY 1.000000 1,238,670
02 KARNES COUNTY ROAD & 1.000000 1,238,670
03 KARNES COUNTY HOSPIT 1.000000 1,238,670
31 KENEDY ISD 1.000000 1,238,670
41 HONDO WATERSHED DIST .470000 582,170
42 ESCONDIDO WATERSHED .530000 656,500
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 329094 0 408415 45414 363,001 337,039 203409
2 224433 0 270721 45868 224,853 179,974 118500
3 164389 0 193749 46326 147,423 101,723 74404
4 124289 0 143679 46790 96,889 57,634 48391
5 94213 0 107016 47257 59,759 30,643 31560
6 71408 0 79861 47730 32,131 14,203 20609
7 49350 0 54844 47731 7,113 2,711 12323
=====

1057176 0 1258285 327116 931169 723927 509196
\$/BBLRESV: 37.29 EQUIP VAL: 5,548
\$/BBLPROD: 25,017 WI OIL VAL: 115,703 RI OIL VAL: 81,383
WI PAYOUT: 3.0 GAS VAL: 608,223 GAS VAL: 427,812
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,238,670 WI TOTAL: 729,470 RI TOTAL: 509,200
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,414 6.2 413

45.0 1 35.0 1
40.0 1 30.0 1
35.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 381,030
LAST YR RI VAL: 396,540
LAST YR 8/8 VAL: 777,570
LAST YR OIL PROD: 3,212
LAST YR GAS PROD: 160,741

REMARKS1:
REMARKS2: API 255.35232 P#821250
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 818 - BUZZARD VISTA A W#D7H FULL WI DECIMAL = .726847 #WELLS: 1
RRC#, WELL#.....: 283524 - D 7H RRC DIST.: 02 FULL RI DECIMAL = .273153 DEPTH: 13600
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,010,790

01 KARNES COUNTY 1.000000 1,010,790
02 KARNES COUNTY ROAD & 1.000000 1,010,790
03 KARNES COUNTY HOSPIT 1.000000 1,010,790
31 KENEDY ISD 1.000000 1,010,790
42 ESCONDIDO WATERSHED 1.000000 1,010,790

1 2,601 85,812 0 63.37 3.63 6.15 .00 119803
2 1,625 60,068 0 64.37 3.67 6.20 .00 76029
3 1,096 42,047 0 65.38 3.71 6.27 .00 52083
4 767 29,433 0 66.43 3.74 6.34 .00 37044
5 537 20,603 0 67.48 3.78 6.40 .00 26341
6 375 14,422 0 68.54 3.82 6.47 .00 18728

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 226411 0 346214 45391 300,823 279,308 176409
2 160234 0 236263 45844 190,419 152,413 105657
3 113386 0 165469 46303 119,166 82,226 64579
4 80012 0 117056 46766 70,290 41,812 39790
5 56608 0 82949 47233 35,716 18,314 24482
6 40045 0 58773 47706 11,067 4,892 15080

676696 0 1006724 279243 727481 578965 425997
\$/BBLRESV: 37.30 EQUIP VAL: 5,826
\$/BBLPROD: 28,383 WI OIL VAL: 189,798 RI OIL VAL: 139,652
WI PAYOUT: 2.8 GAS VAL: 389,166 GAS VAL: 286,345
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,010,790 WI TOTAL: 584,790 RI TOTAL: 426,000
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.67
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,391 9.2 281

40.0 1 30.0 99
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 345,560
LAST YR RI VAL: 340,160
LAST YR 8/8 VAL: 685,720

LAST YR OIL PROD: 2,722
LAST YR GAS PROD: 102,665

REMARKS1:
REMARKS2: API 255.35220 P#821122
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

```
LEASE#, NAME.....:      815 - USZYNSKI-FURLOW (SA) W#D2H          FULL WI DECIMAL = .745328          #WELLS:      1
RRC#, WELL#.....:  283546 - D 2H  RRC DIST.: 02          FULL RI DECIMAL = .254672          DEPTH: 13700
```

[illegible]

ALT FRZ.:	ALT G\$ RRC:	2	681	73,108	0	64.37	3.67	6.32	.00	32672
ALT JOB#:	UNIT.....:	3	373	51,175	0	65.38	3.71	6.38	.00	18176
ALT LSE#:	HCG.....: 6	4	233	35,822	0	66.43	3.74	6.45	.00	11536
ALT RRC#:	GRAPH.....:	5	151	25,076	0	67.48	3.78	6.52	.00	7617

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	3,197	297,989	0	153,081
-----	-------------------	---------	-----------	-------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	994,400		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	994,400	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	994,400	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	994,400	1	305207	0	388287	55334	332,953	309,141	193908
31	KENEDY ISD	1.000000	994,400	2	199976	0	232648	55887	176,761	141,481	104467
41	HONDO WATERSHED DIST	.470000	467,370	3	141509	0	159685	56445	103,240	71,237	63009
42	ESCONDIDO WATERSHED	.530000	527,030	4	99857	0	111393	57010	54,383	32,349	38497
				5	70648	0	78265	57580	20,685	10,607	23588
					=====	=====	=====	=====	=====	=====	=====
					817197	0	970278	282256	688022	564815	423469

	\$/BBLRESV:	37.41	EQUIP VAL:	6,117		
	\$/BBLPROD:	13,586	WI OIL VAL:	89,111	RI OIL VAL:	66,811
	WI PAYOUT:	2.6	GAS VAL:	475,704	GAS VAL:	356,658
	RI PAYOUT:	3.0	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.79
TYPE..(USNQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,334	8.8	399	
	70.0 1	40.0 1	
	50.0 1	30.0 99	
	40.0 1		
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	688,820
LAST YR	RI VAL:	555,560
LAST YR	8/8 VAL:	1,244,380

LAST YR OIL PROD: 2,184
LAST YR GAS PROD: 163,036

```
REMARKS1:
REMARKS2: API 255.35231 P#821247
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

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LEASE#, NAME.....:      816 - USZYNSKI-FURLOW (SA) W#D1H      FULL WI DECIMAL = .749298      #WELLS:      1
RRC#, WELL#.....:  283667 - D 1H RRC DIST.: 02      FULL RI DECIMAL = .250702      DEPTH: 13700

```

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	988	23,087	0	64.37	3.67	5.98	.00	47653
ALT JOB#:	UNIT.....:	3	591	16,160	0	65.38	3.71	6.03	.00	28953
ALT LSE#:	HCG.....: 6	4	412	11,312	0	66.43	3.74	6.10	.00	20508
ALT RRC#:	GRAPH.....:	=====	=====	=====						=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----		REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	369,380	YR							
01	KARNES COUNTY	1.000000	369,380	--							
02	KARNES COUNTY ROAD &	1.000000	369,380	1	96896	0	186354	45213	141,141	131,047	77130
03	KARNES COUNTY HOSPIT	1.000000	369,380	2	63487	0	111140	45665	65,475	52,407	40995
31	KENEDY ISD	1.000000	369,380	3	44926	0	73879	46121	27,758	19,153	24057
41	HONDO WATERSHED DIST	.470000	173,610	4	31702	0	52210	46583	5,627	3,347	14814
42	ESCONDIDO WATERSHED	.530000	195,770								
					237011	0	423583	183582	240001	205954	156996

\$/BBLRESV:	31.24	EQUIP VAL:	6,423		
\$/BBLPROD:	16,584	WI OIL VAL:	90,715	RI OIL VAL:	69,151
WI PAYOUT:	2.2	GAS VAL:	115,239	GAS VAL:	87,845
RI PAYOUT:	2.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	369,380	WI TOTAL:	212,380	RI TOTAL:	157,000

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.42
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,213	7.3	126	
-----	-----	-----	-----
	50.0 1	40.0 1	
	45.0 1	30.0 99	
	35.0 1		
	25.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	10,490
LAST YR	RI VAL:	36,310
LAST YR	8/8 VAL:	46,800

LAST YR OIL PROD: 3,866
LAST YR GAS PROD: 61,747

```
REMARKS1:
REMARKS2: API 255.35230 P#821238
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 904 - NELLER GAS UNIT 1 W#D1H FULL WI DECIMAL = .750583 #WELLS: 1
RRC#, WELL#.....: 283728 - D 1H RRC DIST.: 02 FULL RI DECIMAL = .249417 DEPTH: 13388
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 5
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	432,950	1	2,290	36,035	0	63.37	3.63	5.80	.00	108923
01	KARNES COUNTY	1.000000	432,950	2	1,430	27,026	0	64.37	3.67	5.85	.00	69091
02	KARNES COUNTY ROAD &	1.000000	432,950	3	965	20,269	0	65.38	3.71	5.92	.00	47356
03	KARNES COUNTY HOSPIT	1.000000	432,950	4	675	15,202	0	66.43	3.74	5.98	.00	33681
12	CITY OF RUNGE	.100000	43,290									
32	RUNGE ISD	1.000000	432,950									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00							
01							
02	98182	0	207105	60133	146,972	136,461	82362
03	74448	0	143539	60734	82,805	66,278	50593
12	56444	0	103800	61341	42,459	29,297	32199
32	42676	0	76357	61954	14,403	8,568	20764
	271750	0	530801	244162	286639	240604	185918

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.29
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
60,133	8.1	114	
	40.0 1	25.0 99	
	35.0 1		
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 88,890
LAST YR RI VAL: 117,120
LAST YR 8/8 VAL: 206,010

LAST YR OIL PROD: 3,286
LAST YR GAS PROD: 42,181

REMARKS1:
REMARKS2: API 255.35426 P#825113
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 909 - SLAUGHTER-RHODES TRUST W#C4H FULL WI DECIMAL = .760271 #WELLS: 1
RRC#, WELL#.....: 283784 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .239729 DEPTH: 13332
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	403	10,396	0	68.54	3.52	5.59	.00	21019
00	KARNES CO APPRAISAL	1.000000	970,910		11,135	204,517	0					550,124
01	KARNES COUNTY	1.000000	970,910									
02	KARNES COUNTY ROAD &	1.000000	970,910									
03	KARNES COUNTY HOSPIT	1.000000	970,910	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
32	RUNGE ISD	1.000000	970,910	--	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1	166870	0	358957	45661	313,296	290,889	134473
2	122241	0	244098	46117	197,981	158,466	80722
3	92680	0	176187	46579	129,608	89,430	51280
4	70072	0	129466	47044	82,422	49,027	33035
5	53116	0	95349	47515	47,834	24,529	21298
6	40259	0	70286	47990	22,296	9,856	13742
7	27823	0	48842	47990	852	325	8289
	573061	0	1123185	328896	794289	622522	342839

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ / BBL RESV: 36.02 EQUIP VAL: 5,548
\$ / BBL PROD: 28,443 WI OIL VAL: 304,904 RI OIL VAL: 167,919
WI PAYOUT: 2.9 GAS VAL: 317,617 GAS VAL: 174,920
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 970,910 WI TOTAL: 628,070 RI TOTAL: 342,840

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,661	14.1	198	
	40.0 1	30.0 1	
	35.0 1	25.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 362,950
LAST YR RI VAL: 247,340
LAST YR 8/8 VAL: 610,290

LAST YR OIL PROD: 6,475
LAST YR GAS PROD: 78,280

REMARKS1:
REMARKS2: API 255.34867 P#812186
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 862 - BLACKWELL-EYHORN (SA) B8 W#B8H FULL WI DECIMAL = .749888 #WELLS: 1
RRC#, WELL#.....: 283974 - B 8H RRC DIST.: 02 FULL RI DECIMAL = .250112 DEPTH: 13500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8047 HCG.....: 6
ALT RRC#: 283974 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .660000 818,170
01 KARNES COUNTY .660000 818,170
02 KARNES COUNTY ROAD & .660000 818,170
03 KARNES COUNTY HOSPIT .660000 818,170
32 RUNGE ISD .660000 818,170
80 NORDHEIM ISD (DEWITT .340000 421,480

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 3,888 61,639 0 63.37 3.63 5.89 .00 184759
2 3,012 47,745 0 64.37 3.67 5.96 .00 145390
3 2,409 38,196 0 65.38 3.71 6.01 .00 118137
4 1,927 30,556 0 66.43 3.74 6.08 .00 96027
5 1,542 24,445 0 67.48 3.78 6.15 .00 78036
6 1,233 19,556 0 68.54 3.82 6.20 .00 63410
7 986 15,645 0 68.54 3.52 5.71 .00 50728
8 789 12,516 0 68.54 3.52 5.71 .00 40582
9 631 10,012 0 68.54 3.52 5.71 .00 32466

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 167787 0 352546 45008 307,538 285,543 142138
2 131398 0 276788 45458 231,330 185,158 97032
3 106264 0 224401 45912 178,489 123,159 68267
4 85699 0 181726 46372 135,354 80,514 48129
5 69292 0 147328 46835 100,493 51,531 33925
6 56021 0 119431 47304 72,127 31,884 23865
7 41297 0 92025 47304 44,721 17,043 15829
8 33037 0 73619 47304 26,315 8,645 11011
9 26430 0 58896 47304 11,592 3,283 7660

*** PARAMETERS ***

717225 0 1526760 418801 1107959 786760 447856

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 1,239,650 WI TOTAL: 791,790 RI TOTAL: 447,860

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,008 12.3 195

25.0 1 25.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 501,940

LAST YR RI VAL: 381,380

LAST YR 8/8 VAL: 883,320

LAST YR OIL PROD: 3,513

LAST YR GAS PROD: 69,122

REMARKS1:

REMARKS2: API 255.35305 P#822686

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 861 - BLACKWELL-EYHORN (SA) B7 W#B7H FULL WI DECIMAL = .749799 #WELLS: 1
RRC#, WELL#.....: 284087 - B 7H RRC DIST.: 02 FULL RI DECIMAL = .250201 DEPTH: 13300
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8046 HCG.....: 6
ALT RRC#: 284087 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	.660000	448,130	1	2,624	39,089	0	63.37	3.63	5.88	.00
01	KARNES COUNTY	.660000	448,130	2	2,032	28,322	0	64.37	3.67	5.95	.00
02	KARNES COUNTY ROAD &	.660000	448,130	3	1,625	21,241	0	65.38	3.71	6.00	.00
03	KARNES COUNTY HOSPIT	.660000	448,130	4	1,300	15,931	0	66.43	3.74	6.07	.00
32	RUNGE ISD	.660000	448,130	5	1,040	11,948	0	67.48	3.78	6.14	.00
80	NORDHEIM ISD (DEWITT	.340000	230,850	6	832	8,961	0	68.54	3.82	6.19	.00
				7	665	6,720	0	68.54	3.52	5.71	.00

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	106391	0	231070	45014	186,056	172,749	92421
2	77935	0	176009	45464	130,545	104,489	60726
3	59089	0	138779	45918	92,861	64,074	41235
4	44675	0	109451	46378	63,073	37,518	28088
5	33864	0	86504	46841	39,663	20,338	19151
6	25667	0	68440	47310	21,130	9,341	13052
7	17739	0	51958	47310	4,648	1,771	8474
	365360	0	862211	324235	537976	410280	263147

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.39
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
\$/BBLRESV: 31.17 EQUIP VAL: 5,548
\$/BBLPROD: 37,992 WI OIL VAL: 236,425 RI OIL VAL: 151,639
WI PAYOUT: 3.1 GAS VAL: 173,855 GAS VAL: 111,508
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 678,980 WI TOTAL: 415,830 RI TOTAL: 263,150

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,014	8.3	128	
	25.0 1	30.0 1	
	20.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 377,340
LAST YR RI VAL: 317,380
LAST YR 8/8 VAL: 694,720

LAST YR OIL PROD: 2,568
LAST YR GAS PROD: 50,160

REMARKS1:
REMARKS2: API 255.35301 P#822616
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 860 - BLACKWELL-EYHORN (SA) B6 W#B6H FULL WI DECIMAL = .748705 #WELLS: 1
RRC#, WELL#.....: 284142 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .251295 DEPTH: 13300
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 8045 HCG.....: 6
ALT RRC#: 284142 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
				1	2,443	40,616	0	63.37	3.63	5.94	.00
				2	1,770	29,429	0	64.37	3.67	6.00	.00
				=====	=====	=====					=====
					4,213	70,045	0				201,213
				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
00	KARNES CO APPRAISAL	.660000	176,080	1	110386	0	226295	135541	90,754	84,263	92813
01	KARNES COUNTY	.660000	176,080	2	80863	0	166167	136896	29,271	23,428	59196
02	KARNES COUNTY ROAD &	.660000	176,080	=====	=====	=====	=====	=====	=====	=====	=====
03	KARNES COUNTY HOSPIT	.660000	176,080		191249	0	392462	272437	120025	107691	152009
32	RUNGE ISD	.660000	176,080								
80	NORDHEIM ISD (DEWITT	.340000	90,700								
				\$/BBLRESV: 17.51		EQUIP VAL:		7,081			
				\$/BBLPROD: 9,218		WI OIL VAL:		55,213		RI OIL VAL:	
				WI PAYOUT: 1.8		GAS VAL:		52,478		GAS VAL:	
				RI PAYOUT: 1.7		PRD VAL:		0		PRD VAL:	
						=====				=====	
				8/8 VALUE:		266,780		WI TOTAL:		114,770	
										RI TOTAL:	
										152,010	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.45
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

135,541 8.0 133

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,810
LAST YR RI VAL:
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 2,450
LAST YR GAS PROD: 54,920

REMARKS1:
REMARKS2: API 255.35300 P#822575
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1752 - SLAUGHTER-RHODES TRUST W#C5H FULL WI DECIMAL = .760107 #WELLS: 1
RRC#, WELL#.....: 284246 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .239893 DEPTH: 13166
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	114,150	1	40590	0	96561	45107	51,454	47,774	35626
01	KARNES COUNTY	1.000000	114,150	2	22476	0	53643	45558	8,085	6,471	17193
02	KARNES COUNTY ROAD &	1.000000	114,150								
03	KARNES COUNTY HOSPIT	1.000000	114,150		63066	0	150204	90665	59539	54245	52819
32	RUNGE ISD	1.000000	114,150								

\$/BBLRESV: 23.01 EQUIP VAL: 7,081
\$/BBLPROD: 9,201 WI OIL VAL: 31,469 RI OIL VAL: 30,642
WI PAYOUT: .0 GAS VAL: 22,776 GAS VAL: 22,177
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 114,150 WI TOTAL: 61,330 RI TOTAL: 52,820

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.32
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
45,107	4.5	57	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 45,090
LAST YR RI VAL: 66,020
LAST YR 8/8 VAL: 111,110

LAST YR OIL PROD: 835
LAST YR GAS PROD: 9,546

REMARKS1: 2018 SUPPLEMENT
REMARKS2: API 255.34868 P#812188
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

```
LEASE#, NAME.....:      888 - YOUNG GAS UNIT 1 W#A2H          FULL WI DECIMAL = .749639          #WELLS:      1
RRC#, WELL#.....:  284286 - A 2H  RRC DIST.: 02          FULL RI DECIMAL = .250361          DEPTH: 13300
```

OPERATOR NAME....	REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#.....	86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME...	SUGARKANE (EAGLE FORD)		-- -----	-----	-----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	10,916	46,051	0	64.37	3.67	4.88	.00	526744
ALT JOB#:	UNIT.....:	3	7,074	33,367	0	65.38	3.71	4.94	.00	346707
ALT LSE#:	HCG.....: 6	4	4,951	25,025	0	66.43	3.74	4.99	.00	246592
ALT RRC#:	GRAPH.....:	5	3,466	18,768	0	67.48	3.78	5.04	.00	175343

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,698	10,557	0	68.54	3.52	4.69	.00	87268
---	-----	-----	-----	8	1,188	7,918	0	68.54	3.52	4.69	.00	61087
00	KARNES CO APPRAISAL	1.000000	2,858,810	9	832	5,938	0	68.54	3.52	4.69	.00	42761

11	CITY OF KENEDY	1.330000	2,933,400	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
31	KENEDY ISD	1.000000	2,858,810	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
42	ESCONDIDO WATERSHED	1.000000	2,858,810	--	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

[illegible]

OIL WELLHEAD PRICE: 67.04	GAS WI GR PRICE: 3.94	WI PAYOUT: 3.0	GAS VAL: 406,844	GAS VAL: 167,443
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.25	RI PAYOUT: 3.5	PRD VAL: 0	PRD VAL: 0
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		=====	=====
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	8/8 VALUE: 2,858,810	WI TOTAL: 2,026,740	RI TOTAL: 832,070
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N			

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
-----			-----		-----		-----	
55,173			70.2		232			
-----			-----		-----		-----	
			45.0	1	35.0	1		
			40.0	1	30.0	1		
			30.0	99	25.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 918,570
LAST YR RI VAL: 479,460
LAST YR 8/8 VAL: 1,398,030

LAST YR OIL PROD:	18,352
LAST YR GAS PROD:	92,862

```
REMARKS1:
REMARKS2: API 255.33911 P#821105
MC1:
MC2:
```


JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 897 - GUS TIPS-RUNGE 1 (SA) C2 W#C2H FULL WI DECIMAL = .768559 #WELLS: 1
RRC#, WELL#.....: 284335 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .231441 DEPTH: 14500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	516	14,090	0	68.54	3.52	5.87	.00	27226
---	-----	-----	-----	8 <td>387<td>10,568<td>0<td>68.54<td>3.52<td>5.87<th>.00</th><th>20420</th></td></td></td></td></td></td>	387 <td>10,568<td>0<td>68.54<td>3.52<td>5.87<th>.00</th><th>20420</th></td></td></td></td></td>	10,568 <td>0<td>68.54<td>3.52<td>5.87<th>.00</th><th>20420</th></td></td></td></td>	0 <td>68.54<td>3.52<td>5.87<th>.00</th><th>20420</th></td></td></td>	68.54 <td>3.52<td>5.87<th>.00</th><th>20420</th></td></td>	3.52 <td>5.87<th>.00</th><th>20420</th></td>	5.87 <th>.00</th> <th>20420</th>	.00	20420
00	KARNES CO APPRAISAL	1.000000	1,164,690	=====	=====	=====	=====					=====
01	KARNES COUNTY	1.000000	1,164,690		10,665	290,853	0					535,887
02	KARNES COUNTY ROAD &	1.000000	1,164,690									
03	KARNES COUNTY HOSPIT	1.000000	1,164,690		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET
12	CITY OF RUNGE	.890000	1,036,580	YR	REVENUE	REVENUE	REVENUE	EXPENSES		REVENUE	REVENUE	REVENUE
32	RUNGE ISD	1.000000	1,164,690	--	-----	-----	-----	-----	-----	-----	-----	-----

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 \$/BBLRESV: 35.84 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 36,057 WI OIL VAL: 293,757 RI OIL VAL: 163,670
WI PAYOUT: 3.1 GAS VAL: 450,807 GAS VAL: 251,173
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
45,613	10.6	289	
-----	-----	-----	-----
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 322,220
LAST YR RI VAL: 276,080
LAST YR 8/8 VAL: 598,300

LAST YR OIL PROD: 3,750
LAST YR GAS PROD: 99,007

REMARKS1:
REMARKS2: API 255.35555 P#828420
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1772 - MARLER-SLAUGHTER-RHODES SA B1H FULL WI DECIMAL = .752202 #WELLS: 1
RRC#, WELL#.....: 284343 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .247798 DEPTH: 13266
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,391	48,599	0	68.54	3.82	6.36	.00	71743
---	-----	-----	-----	8	1,043	38,879	0	68.54	3.52	5.85	.00	53807
00	KARNES CO APPRAISAL	1.000000	3,512,940	9	782	31,103	0	68.54	3.52	5.85	.00	40355
01	KARNES COUNTY	1.000000	3,512,940	10	587	24,882	0	68.54	3.52	5.85	.00	30266
02	KARNES COUNTY ROAD &	1.000000	3,512,940	11	440	19,906	0	68.54	3.52	5.85	.00	22700
03	KARNES COUNTY HOSPIT	1.000000	3,512,940	12	330	15,924	0	68.54	3.52	5.85	.00	17025
32	RUNGE ISD	1.000000	3,512,940		=====	=====	=====					=====
					30,554	876,053	0					1,507,933

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	541162	0	926931	45274	881,657	818,601	394659
				2	409430	0	693360	45726	647,634	518,372	257630
				3	331114	0	547403	46184	501,219	345,846	177944
				4	267033	0	431855	46645	385,210	229,137	122995
				5	215911	0	341481	47112	294,369	150,950	85159
				6	174557	0	270214	47583	222,631	98,416	58997
*** PARAMETERS ***				7	139646	0	211389	47583	163,806	62,425	40406
				8	102943	0	156750	47583	109,167	35,864	25972
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		9	82354	0	122709	47583	75,126	21,276	17798
YRS FLAT:	FMVF:	8/8 RES:		10	65883	0	96149	47583	48,566	11,857	12205
				11	52707	0	75407	47583	27,824	5,856	8375
				12	42165	0	59190	47583	11,607	2,106	5751
OIL WELLHEAD PRICE: 67.04				GAS WI GR PRICE: 3.94							
OIL %TAX ALLOWABLE: 9.6				GAS RI GR PRICE: 6.55							
TYPE..(USNPQLHCT): U				GAS %TAX ALLOW.: 12.5							
					2424905	0	3932838	564022	3368816	2300706	1207891

				\$/BBLRESV: 38.38	EQUIP VAL: 4,347					
				\$/BBLPROD: 44,255	WI OIL VAL: 882,139			RI OIL VAL: 463,131		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	WI PAYOUT: 3.7	GAS VAL: 1,418,565			GAS VAL: 744,759		
-----	-----	-----	-----	RI PAYOUT: 4.1	PRD VAL: 0			PRD VAL: 0		
45,274	26.5	649			=====			=====		
-----	-----	-----	-----	8/8 VALUE: 3,512,940	WI TOTAL: 2,305,050			RI TOTAL: 1,207,890		
	30.0 1	30.0 1								
	25.0 99	20.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,236,470
LAST YR RI VAL: 817,470
LAST YR 8/8 VAL: 2,053,940

LAST YR OIL PROD: 7,587
LAST YR GAS PROD: 239,799

REMARKS1:
REMARKS2: API 255.35646 P#831711
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 1770 - KOLO-NELLER-RHODES TRUST W#B3H FULL WI DECIMAL = .755269 #WELLS: 1
RRC#, WELL#.....: 284344 - B 3H RRC DIST.: 02 FULL RI DECIMAL = .244731 DEPTH: 11000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 1,225,240
01 KARNES COUNTY 1.000000 1,225,240
02 KARNES COUNTY ROAD & 1.000000 1,225,240
03 KARNES COUNTY HOSPIT 1.000000 1,225,240
12 CITY OF RUNGE .050000 61,270
32 RUNGE ISD 1.000000 1,225,240

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
1 3,679 112,412 0 63.37 3.63 6.10 .00 176082
2 2,391 73,067 0 64.37 3.67 6.16 .00 116259
3 1,554 47,494 0 65.38 3.71 6.22 .00 76754
4 1,010 30,871 0 66.43 3.74 6.29 .00 50692
5 656 20,066 0 67.48 3.78 6.36 .00 33470

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 308192 0 484274 60979 423,295 393,021 209692
2 202532 0 318791 61588 257,203 205,867 119867
3 133081 0 209835 62204 147,631 101,867 68514
4 87202 0 137894 62827 75,067 44,653 39209
5 57287 0 90757 63455 27,302 14,000 22434

8/8 VALUE: 1,225,240 WI TOTAL: 765,520 RI TOTAL: 459,720

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
60,979 12.5 382
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 435,410
LAST YR RI VAL: 375,570
LAST YR 8/8 VAL: 810,980

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: 255.35652
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 889 - YOUNG GAS UNIT 1 W#A4H FULL WI DECIMAL = .842493 #WELLS: 1
RRC#, WELL#.....: 284425 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .157507 DEPTH: 13300
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE								
---	-----	-----	-----								
00	KARNES CO APPRAISAL	1.000000	1,837,000	1	10,005	57,111	0	63.37	3.63	5.15	.00
01	KARNES COUNTY	1.000000	1,837,000	2	6,748	35,666	0	64.37	3.67	5.21	.00
02	KARNES COUNTY ROAD &	1.000000	1,837,000	3	4,890	24,058	0	65.38	3.71	5.25	.00
03	KARNES COUNTY HOSPIT	1.000000	1,837,000	4	3,667	16,840	0	66.43	3.74	5.31	.00
11	CITY OF KENEDY	.330000	606,220	5	2,750	11,788	0	67.48	3.78	5.37	.00
31	KENEDY ISD	1.000000	1,837,000	6	2,062	8,251	0	68.54	3.82	5.42	.00
42	ESCONDIDO WATERSHED	1.000000	1,837,000	7	1,547	5,776	0	68.54	3.52	5.00	.00
				8	1,160	4,043	0	68.54	3.52	5.00	.00
				9	870	2,830	0	68.54	3.52	5.00	.00
				10	652	1,981	0	68.54	3.52	5.00	.00
				=====	=====	=====					=====
					34,351	168,344	0				1,894,520
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	174660	0	708815	38814	670,001	622,083	136320
				2	110277	0	476230	39202	437,028	349,801	79209
				3	75197	0	344549	39594	304,955	210,422	49534
				4	53063	0	258321	39989	218,332	129,873	32165
				5	37542	0	193919	40389	153,530	78,728	20903
				6	26557	0	145682	40793	104,889	46,367	13591
				7	17130	0	106474	40794	65,680	25,030	8568
				8	11991	0	78999	40794	38,205	12,551	5507
				9	8394	0	58650	40794	17,856	5,057	3543
				10	5876	0	43568	40794	2,774	677	2282
				=====	=====	=====	=====	=====	=====	=====	=====
					520687	0	2415207	401957	2013250	1480589	351622

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 40.13 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59 \$/BBLPROD: 40,544 WI OIL VAL: 1,161,393 RI OIL VAL: 275,817
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 319,194 GAS VAL: 75,805
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 1,837,000 WI TOTAL: 1,485,380 RI TOTAL: 351,620

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
38,814	34.0	202	
-----	-----	-----	-----
	35.0 1	40.0 1	
	30.0 1	35.0 1	
	25.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,239,030
LAST YR RI VAL: 572,280
LAST YR 8/8 VAL: 1,811,310

LAST YR OIL PROD: 15,669
LAST YR GAS PROD: 89,167

REMARKS1:
REMARKS2: API 255.33912 P#821101
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 1771 - KOLO-NELLER-RHODES TRUST W#B2H FULL WI DECIMAL = .756992 #WELLS: 1
RRC#, WELL#.....: 284426 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .243008 DEPTH: 13168
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,632,130
01 KARNES COUNTY 1.000000 1,632,130
02 KARNES COUNTY ROAD & 1.000000 1,632,130
03 KARNES COUNTY HOSPIT 1.000000 1,632,130
12 CITY OF RUNGE .050000 81,610
32 RUNGE ISD 1.000000 1,632,130

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 342859 0 541937 45059 496,878 461,341 230934
2 233818 0 370207 45509 324,698 259,891 137162
3 165457 0 265827 45965 219,862 151,707 85105
4 116756 0 193243 46424 146,819 87,334 53459
5 82603 0 140875 46889 93,986 48,195 33611
6 58434 0 102824 47357 55,467 24,519 21132
7 40904 0 74197 47358 26,839 10,228 13150
8 26384 0 51353 47358 3,995 1,313 7770
=====

1067215 0 1740463 371919 1368544 1044528 582323

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.58
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,059 14.1 424

35.0 1 35.0 1
30.0 1 30.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 843,700
LAST YR RI VAL: 580,080
LAST YR 8/8 VAL: 1,423,780

LAST YR OIL PROD: 4,707
LAST YR GAS PROD: 157,124

REMARKS1:
REMARKS2: API 255.35651 P#831779
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 887 - YOUNG GAS UNIT 1 W#ALH FULL WI DECIMAL = .842493 #WELLS: 1
RRC#, WELL#.....: 284453 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .157507 DEPTH: 13300
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,173,890
01 KARNES COUNTY 1.000000 2,173,890
02 KARNES COUNTY ROAD & 1.000000 2,173,890
03 KARNES COUNTY HOSPIT 1.000000 2,173,890
11 CITY OF KENEDY .330000 717,380
31 KENEDY ISD 1.000000 2,173,890
42 ESCONDIDO WATERSHED 1.000000 2,173,890

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 12,857 39,433 0 63.37 3.63 4.97 .00 686420
2 9,316 26,599 0 64.37 3.67 5.03 .00 505219
3 6,987 19,273 0 65.38 3.71 5.07 .00 384859
4 5,240 14,454 0 66.43 3.74 5.13 .00 293280
5 3,930 10,841 0 67.48 3.78 5.19 .00 223437
6 2,947 8,130 0 68.54 3.82 5.23 .00 170210
7 2,210 6,098 0 68.54 3.52 4.82 .00 127657
8 1,658 4,573 0 68.54 3.52 4.82 .00 95743
9 1,243 3,430 0 68.54 3.52 4.82 .00 71807

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 120596 0 807016 60111 746,905 693,486 148451
2 82243 0 587462 60712 526,750 421,616 93675
3 60241 0 445100 61319 383,781 264,813 61585
4 45546 0 338826 61932 276,894 164,707 40779
5 34525 0 257962 62551 195,411 100,205 26996
6 26168 0 196378 63176 133,202 58,883 17858
7 18084 0 145741 63177 82,564 31,464 11489
8 13563 0 109306 63177 46,129 15,154 7492
9 10172 0 81979 63177 18,802 5,325 4886

*** PARAMETERS ***

411138 0 2969770 559332 2410438 1755653 413211

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES: \$/BBLRESV: 38.70 EQUIP VAL: 5,033

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLPROD: 42,646 WI OIL VAL: 1,512,597 RI OIL VAL: 356,005
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.40 WI PAYOUT: 3.4 GAS VAL: 243,054 GAS VAL: 57,205
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y 8/8 VALUE: 2,173,890 WI TOTAL: 1,760,680 RI TOTAL: 413,210
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

60,111 42.1 134

30.0 1 35.0 1
25.0 99 30.0 1
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,876,170
LAST YR RI VAL: 496,900
LAST YR 8/8 VAL: 2,373,070

LAST YR OIL PROD: 15,129
LAST YR GAS PROD: 88,891

REMARKS1:
REMARKS2: API 255.33934 P#820941
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 898 - GUS TIPS-RUNGE 1 (SA) C3 W#C3H FULL WI DECIMAL = .767476 #WELLS: 1
RRC#, WELL#.....: 284455 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .232524 DEPTH: 14500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,376,860
01 KARNES COUNTY 1.000000 1,376,860
02 KARNES COUNTY ROAD & 1.000000 1,376,860
03 KARNES COUNTY HOSPIT 1.000000 1,376,860
12 CITY OF RUNGE .890000 1,225,410
32 RUNGE ISD 1.000000 1,376,860

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 3,909 90,087 0 63.37 3.63 6.02 .00 190114
2 2,833 65,274 0 64.37 3.67 6.09 .00 139957
3 2,124 48,955 0 65.38 3.71 6.15 .00 106615
4 1,593 36,716 0 66.43 3.74 6.21 .00 81245
5 1,195 27,537 0 67.48 3.78 6.28 .00 61897
6 896 20,653 0 68.54 3.82 6.35 .00 47152
7 672 15,489 0 68.54 3.52 5.85 .00 35364
8 504 11,617 0 68.54 3.52 5.85 .00 26523
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 250977 0 441091 45943 395,148 366,887 171302
2 183853 0 323810 46402 277,408 222,040 109334
3 139393 0 246008 46866 199,142 137,410 72139
4 105390 0 186635 47334 139,301 82,862 47599
5 79888 0 141785 47808 93,977 48,190 31437
6 60550 0 107702 48286 59,416 26,266 20761
7 41846 0 77210 48286 28,924 11,023 12813
8 31384 0 57907 48286 9,621 3,161 8357
=====

893281 0 1582148 379211 1202937 897839 473742
*** PARAMETERS ***
\$/BBLRESV: 37.11 EQUIP VAL: 5,284
\$/BBLPROD: 39,792 WI OIL VAL: 390,918 RI OIL VAL: 206,267
WI PAYOUT: 3.2 GAS VAL: 506,920 GAS VAL: 267,475
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 1,376,860 WI TOTAL: 903,120 RI TOTAL: 473,740
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

45,943 12.8 295

30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 624,770
LAST YR RI VAL: 445,470
LAST YR 8/8 VAL: 1,070,240

LAST YR OIL PROD: 4,985
LAST YR GAS PROD: 119,003

REMARKS1:
REMARKS2: API 255.35556 P#828429
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 899 - GUS TIPS-RUNGE 1 (SA) C4 W#C4H FULL WI DECIMAL = .767476 #WELLS: 1
RRC#, WELL#.....: 284456 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .232524 DEPTH: 14500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,462,200	1	7,555	119,709	0	63.37	3.63	5.93	.00	367437
01	KARNES COUNTY	1.000000	2,462,200	2	5,852	86,738	0	64.37	3.67	5.99	.00	289103
02	KARNES COUNTY ROAD &	1.000000	2,462,200	3	4,681	65,053	0	65.38	3.71	6.05	.00	234911
03	KARNES COUNTY HOSPIT	1.000000	2,462,200	4	3,745	48,790	0	66.43	3.74	6.12	.00	190947
12	CITY OF RUNGE	.890000	2,191,360	5	2,996	36,592	0	67.48	3.78	6.18	.00	155172
32	RUNGE ISD	1.000000	2,462,200	6	2,396	27,444	0	68.54	3.82	6.24	.00	126088
				7	1,917	20,583	0	68.54	3.52	5.75	.00	100870
				8	1,534	15,437	0	68.54	3.52	5.75	.00	80696
				9	1,227	11,578	0	68.54	3.52	5.75	.00	64557
				10	981	8,683	0	68.54	3.52	5.75	.00	51646
				11	785	6,512	0	68.54	3.52	5.75	.00	41316
					=====	=====	=====					=====
					33,669	447,119	0					1,702,743

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	333502	0	700939	46778	654,161	607,375	257730
				2	244309	0	533412	47245	486,167	389,133	168985
				3	185229	0	420140	47718	372,422	256,974	114712
				4	140045	0	330992	48195	282,797	168,219	78042
				5	106157	0	261329	48676	212,653	109,046	53100
				6	80460	0	206548	49163	157,385	69,573	36173
				7	55606	0	156476	49164	107,312	40,896	23416
				8	41705	0	122401	49164	73,237	24,060	15807
				9	31278	0	95835	49164	46,671	13,218	10681
				10	23459	0	75105	49164	25,941	6,333	7226
				11	17594	0	58910	49164	9,746	2,051	4892
					=====	=====	=====	=====	=====	=====	=====
					1259344	0	2962087	533595	2428492	1686878	770764

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 37.53
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 52,864
WI PAYOUT: 3.6 WI OIL VAL: 969,693
RI PAYOUT: 4.0 GAS VAL: 717,183
PRD VAL: 0 RI OIL VAL: 443,070
GAS VAL: 327,693
PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	2,462,200	WI TOTAL:	1,691,440	RI TOTAL:	770,760
-----	-----	-----	-----						
46,778	23.9	392							
-----	-----	-----	-----						
	25.0 1	30.0 1							
	20.0 99	25.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,031,630
LAST YR RI VAL: 602,600
LAST YR 8/8 VAL: 1,634,230

LAST YR OIL PROD: 8,524
LAST YR GAS PROD: 152,203

REMARKS1:
REMARKS2: API 255.35557 P#828443
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 863 - NELLER-ELIZONDO (SA) D2 W#D2H FULL WI DECIMAL = .752832 #WELLS: 1
RRC#, WELL#.....: 284523 - D 2H RRC DIST.: 02 FULL RI DECIMAL = .247168 DEPTH: 15000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	375,180	1	1,985	29,622	0	63.37	3.63	5.74	.00	94698
01	KARNES COUNTY	1.000000	375,180	2	1,438	21,464	0	64.37	3.67	5.80	.00	69685
02	KARNES COUNTY ROAD &	1.000000	375,180	3	1,078	16,098	0	65.38	3.71	5.86	.00	53084
03	KARNES COUNTY HOSPIT	1.000000	375,180	4	808	12,073	0	66.43	3.74	5.92	.00	40452
12	CITY OF RUNGE	.100000	37,520									
32	RUNGE ISD	1.000000	375,180									

5,309 79,257 0 257,919

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
\$ /BBLRESV: 28.16 EQUIP VAL: 7,611
\$ /BBLPROD: 22,999 WI OIL VAL: 112,532 RI OIL VAL: 86,159
WI PAYOUT: 2.6 GAS VAL: 95,643 GAS VAL: 73,228
RI PAYOUT: 2.8 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 375,180 WI TOTAL: 215,790 RI TOTAL: 159,390

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.23
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
55,701	6.5	97	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 9,250
LAST YR RI VAL:
LAST YR 8/8 VAL: 9,250

LAST YR OIL PROD: 3,108
LAST YR GAS PROD: 33,080

REMARKS1:
REMARKS2: API 255.35427 P#825156
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/27/2022 MNRLCFOX

LEASE#, NAME.....: 864 - NELLER-ELIZONDO (SA) D3 W#D3H FULL WI DECIMAL = .844115 #WELLS: 1
RRC#, WELL#.....: 284566 - D 3H RRC DIST.: 02 FULL RI DECIMAL = .155885 DEPTH: 15000
OPERATOR#, AGENT#: 703462 - 84
OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
12 CITY OF RUNGE .100000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
32 RUNGE ISD 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

48,000

40.0 1 40.0 1
30.0 1 30.0 1
20.0 99 20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.35432 P#825167
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 867 - KRAUSE GUL W#A2H FULL WI DECIMAL = .842500 #WELLS: 1
RRC#, WELL#.....: 284572 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .157500 DEPTH: 14500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141332 HCG.....: 6
ALT RRC#: 284572 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 7,810
01 KARNES COUNTY 1.000000 7,810
02 KARNES COUNTY ROAD & 1.000000 7,810
03 KARNES COUNTY HOSPIT 1.000000 7,810
35 PAWNEE ISD (KARNES C 1.000000 7,810

8/8 VALUE: 7,810 WI TOTAL: 7,810 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 5.21
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.21
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,000

60.0 1 60.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 33
LAST YR GAS PROD: 601

REMARKS1:
REMARKS2: API 255.35430 P#825271
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 880 - KRAUSE GUL W#A4H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 284996 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 14500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141334 HCG.....: 6
ALT RRC#: 284996 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	2,780,290	1	9,800	158,907	0	63.37	3.63	5.42	.00	465770
01	KARNES COUNTY	1.000000	2,780,290	2	6,610	107,189	0	64.37	3.67	5.48	.00	319114
02	KARNES COUNTY ROAD &	1.000000	2,780,290	3	4,789	77,666	0	65.38	3.71	5.54	.00	234829
03	KARNES COUNTY HOSPIT	1.000000	2,780,290	4	3,591	58,249	0	66.43	3.74	5.60	.00	178950
35	PAWNEE ISD (KARNES C	1.000000	2,780,290	5	2,693	43,687	0	67.48	3.78	5.65	.00	136334
				6	2,020	32,765	0	68.54	3.82	5.71	.00	103857
				7	1,515	24,574	0	68.54	3.52	5.26	.00	77892
				8	1,136	18,430	0	68.54	3.52	5.26	.00	58419
				9	852	13,822	0	68.54	3.52	5.26	.00	43814
					=====	=====	=====					=====
					33,006	535,289	0					1,618,979

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	432624	0	898394	60954	837,440	777,546	345562
2	295038	0	614152	61563	552,589	442,297	205328
3	216106	0	450935	62179	388,756	268,245	131040
4	163390	0	342340	62801	279,539	166,281	86575
5	123853	0	260187	63430	196,757	100,895	57129
6	93873	0	197730	64064	133,666	59,088	37735
7	64875	0	142767	64064	78,703	29,993	23495
8	48657	0	107076	64064	43,012	14,131	15322
9	36492	0	80306	64064	16,242	4,600	9993
	=====	=====	=====	=====	=====	=====	=====
	1474908	0	3093887	567183	2526704	1863076	912179

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
60,954	33.3	540	
	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 974,460
LAST YR RI VAL: 571,550
LAST YR 8/8 VAL: 1,546,010

LAST YR OIL PROD: 12,517
LAST YR GAS PROD: 208,769

REMARKS1:
REMARKS2: API 255.35433 P#825515
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1860 - REGMUND FAMILY TR GAS UN 1 B1H FULL WI DECIMAL = .756089 #WELLS: 1
RRC#, WELL#.....: 285786 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .243911 DEPTH: 14000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141355 HCG.....: 7
ALT RRC#: 285786 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,050,730
01 KARNES COUNTY 1.000000 2,050,730
02 KARNES COUNTY ROAD & 1.000000 2,050,730
03 KARNES COUNTY HOSPIT 1.000000 2,050,730

31 KENEDY ISD .230000 471,670
35 PAWNEE ISD (KARNES C .770000 1,579,060
42 ESCONDIDO WATERSHED .590000 1,209,930
83 PETTUS ISD (BEE CO) .770000 1,579,060

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 5,528 151,774 0 63.37 3.63 5.61 .00 264865
2 3,869 106,241 0 64.37 3.67 5.67 .00 188331
3 2,708 74,369 0 65.38 3.71 5.73 .00 133900
4 1,896 52,058 0 66.43 3.74 5.79 .00 95236
5 1,327 36,440 0 67.48 3.78 5.84 .00 67719
6 929 25,508 0 68.54 3.82 5.91 .00 48148
7 650 17,856 0 68.54 3.82 5.91 .00 33703
8 455 12,499 0 68.54 3.52 5.44 .00 23592

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 416559 0 681424 50834 630,590 585,491 273338
2 294805 0 483136 51342 431,794 345,612 168405
3 208612 0 342512 51855 290,657 200,556 103746
4 147210 0 242446 52373 190,073 113,063 63915
5 104149 0 171868 52897 118,971 61,007 39322
6 73676 0 121824 53426 68,398 30,235 24249
7 51573 0 85276 53427 31,849 12,137 14760
8 33266 0 56858 53427 3,431 1,127 8482

=====

1329850 0 2185344 419581 1765763 1349228 696217

*** PARAMETERS ***
\$/BBLRESV: 40.24 EQUIP VAL: 5,284
\$/BBLPROD: 38,596 WI OIL VAL: 528,180 RI OIL VAL: 272,547
WI PAYOUT: 3.0 GAS VAL: 821,047 GAS VAL: 423,670
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

=====

8/8 VALUE: 2,050,730 WI TOTAL: 1,354,510 RI TOTAL: 696,220

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

50,834 18.1 497

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 644,610
LAST YR RI VAL: 436,640
LAST YR 8/8 VAL: 1,081,250

LAST YR OIL PROD: 6,076
LAST YR GAS PROD: 204,675

REMARKS1:
REMARKS2: API 255.35934 P#839486
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1858 - USZYNSKI-FURLOW (SA) W#C1H FULL WI DECIMAL = .746954 #WELLS: 1
RRC#, WELL#.....: 285815 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .253046 DEPTH: 13900
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,672,220
01 KARNES COUNTY 1.000000 1,672,220
02 KARNES COUNTY ROAD & 1.000000 1,672,220
03 KARNES COUNTY HOSPIT 1.000000 1,672,220
31 KENEDY ISD 1.000000 1,672,220
41 HONDO WATERSHED DIST .470000 785,940
42 ESCONDIDO WATERSHED .530000 886,280

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,737 138,948 0 63.37 3.63 6.21 .00 129554
2 1,847 100,677 0 64.37 3.67 6.28 .00 88806
3 1,338 75,507 0 65.38 3.71 6.35 .00 65342
4 1,003 56,630 0 66.43 3.74 6.41 .00 49794
5 752 42,473 0 67.48 3.78 6.48 .00 37936
6 564 31,854 0 68.54 3.82 6.55 .00 28899
7 423 23,891 0 68.54 3.82 6.55 .00 21674
8 317 17,918 0 68.54 3.52 6.03 .00 16255

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 376750 0 506304 55697 450,607 418,380 244533
2 275988 0 364794 56253 308,541 246,959 154125
3 209247 0 274589 56816 217,773 150,265 101158
4 158204 0 207998 57385 150,613 89,590 66664
5 119922 0 157858 57958 99,900 51,227 43984
6 90893 0 119792 58538 61,254 27,078 29017
7 68170 0 89844 58539 31,305 11,930 18924
8 47112 0 63367 58539 4,828 1,586 11516

1346286 0 1784546 459725 1324821 997015 669921

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.75
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,697 9.3 455

35.0 1 30.0 1
30.0 1 25.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 605,630
LAST YR RI VAL: 556,870
LAST YR 8/8 VAL: 1,162,500

LAST YR OIL PROD: 2,759
LAST YR GAS PROD: 172,839

REMARKS1:
REMARKS2: API 255.35883 P#838386
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3004 - WESS 4-SLAUGHTER-RT (SA) W#C4H FULL WI DECIMAL = .768134 #WELLS: 1
RRC#, WELL#.....: 285817 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .231866 DEPTH: 13206
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,569,540
01 KARNES COUNTY 1.000000 3,569,540
02 KARNES COUNTY ROAD & 1.000000 3,569,540
03 KARNES COUNTY HOSPIT 1.000000 3,569,540

31 KENEDY ISD .320000 1,142,250
32 RUNGE ISD .680000 2,427,290
42 ESCONDIDO WATERSHED .320000 1,142,250

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
42 683489 0 1273888 65259 1,208,629 1,122,188 480474

2 431543 0 806038 65911 740,127 592,405 264064
3 294265 0 550842 66571 484,271 334,152 156746
4 207651 0 390139 67236 322,903 192,075 96664
5 146910 0 276671 67909 208,762 107,051 59538
6 103926 0 196186 68588 127,598 56,406 36669
7 67035 0 131617 68588 63,029 24,020 21185
8 46924 0 92131 68588 23,543 7,734 12895

1981743 0 3717512 538650 3178862 2436031 1128235

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 42.64 EQUIP VAL: 5,284
\$/BBLPROD: 34,516 WI OIL VAL: 1,137,422 RI OIL VAL: 526,791
WI PAYOUT: 3.0 GAS VAL: 1,298,607 GAS VAL: 601,443
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.44
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,259 42.9 867

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,491,850
LAST YR RI VAL: 840,830
LAST YR 8/8 VAL: 2,332,680

LAST YR OIL PROD: 18,526
LAST YR GAS PROD: 327,703

REMARKS1:
REMARKS2: API 255.35792 P#836210
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3005 - WESS 4-SLGTR-ECRR-RT SA W#C5H FULL WI DECIMAL = .774581 #WELLS: 1
RRC#, WELL#.....: 285819 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .225419 DEPTH: 13297
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141360 HCG.....: 7
ALT RRC#: 285819 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,546,350
01 KARNES COUNTY 1.000000 2,546,350
02 KARNES COUNTY ROAD & 1.000000 2,546,350
03 KARNES COUNTY HOSPIT 1.000000 2,546,350

31 KENEDY ISD .240000 611,130
32 RUNGE ISD .500000 1,273,180
34 PETTUS ISD (KARNES C .260000 662,050
42 ESCONDIDO WATERSHED .240000 611,130

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 8,034 169,795 0 63.37 3.63 6.12 .00 394350
2 5,419 114,533 0 64.37 3.67 6.18 .00 270190
3 3,793 80,173 0 65.38 3.71 6.24 .00 192101
4 2,655 56,121 0 66.43 3.74 6.31 .00 136630
5 1,858 39,284 0 67.48 3.78 6.37 .00 97153
6 1,301 27,499 0 68.54 3.82 6.44 .00 69075
7 910 19,249 0 68.54 3.82 6.44 .00 48353
8 637 13,474 0 68.54 3.52 5.93 .00 33847

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 477418 0 871768 55001 816,767 758,352 325449
2 325584 0 595774 55551 540,223 432,400 193138
3 230393 0 422494 56106 366,388 252,811 118936
4 162579 0 299209 56668 242,541 144,273 73325
5 115023 0 212176 57234 154,942 79,452 45150
6 81368 0 150443 57807 92,636 40,951 27828
7 56958 0 105311 57807 47,504 18,103 16939
8 36739 0 70586 57807 12,779 4,198 9767

1486062 0 2727761 453981 2273780 1730540 810532

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 41.33 EQUIP VAL: 5,284
\$/BBLPROD: 37,253 WI OIL VAL: 787,756 RI OIL VAL: 368,961
WI PAYOUT: 3.1 GAS VAL: 942,783 GAS VAL: 441,571
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.64
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,001 27.3 577

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 809,160
LAST YR RI VAL: 515,860
LAST YR 8/8 VAL: 1,325,020

LAST YR OIL PROD: 6,683
LAST YR GAS PROD: 220,853

REMARKS1:
REMARKS2: API 255.35793 P#836213
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1859 - REGMUND FAMILY TR GAS UN 1 B2H FULL WI DECIMAL = .756089 #WELLS: 1
RRC#, WELL#.....: 285836 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .243911 DEPTH: 14000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141354 HCG.....: 7
ALT RRC#: 285836 GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
00				1	7,357	242,480	0	63.37	3.63	5.61	.00 352499
01				2	4,962	163,562	0	64.37	3.67	5.68	.00 241498
02				3	3,596	118,512	0	65.38	3.71	5.74	.00 177761
03				4	2,697	88,884	0	66.43	3.74	5.80	.00 135462
31				5	2,022	66,663	0	67.48	3.78	5.85	.00 103202
35				6	1,517	49,997	0	68.54	3.82	5.92	.00 78618
42				7	1,137	37,497	0	68.54	3.82	5.92	.00 58963
83				8	853	28,123	0	68.54	3.52	5.45	.00 44222
00				9	640	21,092	0	68.54	3.52	5.45	.00 33167
01				10	480	15,819	0	68.54	3.52	5.45	.00 24875
02				=====	=====	=====					=====
03					25,261	832,629	0				1,250,267
31											
35											
42											
83											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				665511	0	1018010	55164	962,846	893,984	415437
2				453859	0	695357	55715	639,642	511,976	246916
3				332437	0	510198	56273	453,925	313,212	157429
4				251344	0	386806	56835	329,971	196,279	103892
5				190524	0	293726	57404	236,322	121,184	68464
6				144405	0	223023	57978	165,045	72,960	45229
7				108304	0	167267	57978	109,289	41,649	29497
8				74849	0	119071	57978	61,093	20,070	18107
9				56137	0	89304	57978	31,326	8,871	11808
10				42102	0	66977	57978	8,999	2,198	7701
=====				=====	=====	=====	=====	=====	=====	=====
				2319472	0	3569739	571281	2998458	2182383	1104480

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 40.02 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.10 \$/BBLPROD: 40,438 WI OIL VAL: 764,358 RI OIL VAL: 386,833
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.4 GAS VAL: 1,418,023 GAS VAL: 717,646
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,291,650 WI TOTAL: 2,187,170 RI TOTAL: 1,104,480

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
55,164	25.0	824	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,204,620
LAST YR RI VAL: 750,130
LAST YR 8/8 VAL: 1,954,750

LAST YR OIL PROD: 9,060
LAST YR GAS PROD: 316,912

REMARKS1:
REMARKS2: API 255.35936 P#839550
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 2995 - WESS 4-SLAUGHTER-RT (SA) W#C3H FULL WI DECIMAL = .764001 #WELLS: 1
RRC#, WELL#.....: 285851 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .235999 DEPTH: 13320
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
00				1	14,193	276,616	0	63.37	3.63	5.90	.00
01				2	8,864	186,588	0	64.37	3.67	5.97	.00
02				3	6,189	135,196	0	65.38	3.71	6.02	.00
03				4	4,641	101,397	0	66.43	3.74	6.09	.00
31				5	3,481	76,047	0	67.48	3.78	6.16	.00
32				6	2,610	57,035	0	68.54	3.82	6.21	.00
42				7	1,958	42,776	0	68.54	3.82	6.21	.00
---				8	1,468	32,082	0	68.54	3.52	5.72	.00
00				9	1,101	24,061	0	68.54	3.52	5.72	.00
01				10	826	18,046	0	68.54	3.52	5.72	.00
02				=====	=====	=====					=====
03					45,331	949,844	0				2,264,384
31											
32											
42											

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
---				---	---	---	---	---	---	---
1				767146	0	1454296	82039	1,372,257	1,274,113	557092
2				523171	0	959091	82859	876,232	701,344	322354
3				383205	0	692348	83687	608,661	419,982	202768
4				289728	0	525309	84524	440,785	262,196	133973
5				219620	0	399098	85370	313,728	160,877	88503
6				166458	0	303181	86223	216,958	95,908	58335
7				124844	0	227386	86224	141,162	53,795	38044
8				86279	0	163186	86224	76,962	25,284	23510
9				64709	0	122389	86224	36,165	10,242	15333
10				48532	0	91792	86224	5,568	1,360	10000
=====				=====	=====	=====	=====	=====	=====	=====
2673692				0	4938076	849598	4088478	3005101	1449912	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.41
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

\$/BBLRESV: 39.79 EQUIP VAL: 4,793
\$/BBLPROD: 35,929 WI OIL VAL: 1,378,004 RI OIL VAL: 664,864
WI PAYOUT: 3.3 GAS VAL: 1,627,094 GAS VAL: 785,046
RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
=====

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,039	50.2	940	
40.0	1	35.0	1
35.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,977,410
LAST YR RI VAL: 1,109,440
LAST YR 8/8 VAL: 3,086,850

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 286318
REMARKS2: API 255.35791 P#836176
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1857 - USZYNSKI-FURLOW (SA) W#C3H FULL WI DECIMAL = .746378 #WELLS: 1
RRC#, WELL#.....: 285992 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .253622 DEPTH: 13900
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,032,590
01 KARNES COUNTY 1.000000 1,032,590
02 KARNES COUNTY ROAD & 1.000000 1,032,590
03 KARNES COUNTY HOSPIT 1.000000 1,032,590
31 KENEDY ISD 1.000000 1,032,590
41 HONDO WATERSHED DIST .470000 485,320
42 ESCONDIDO WATERSHED .530000 547,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,583 104,761 0 63.37 3.63 6.24 .00 74873
2 988 70,665 0 64.37 3.67 6.31 .00 47468
3 690 51,202 0 65.38 3.71 6.37 .00 33671
4 517 38,401 0 66.43 3.74 6.44 .00 25659
5 388 28,801 0 67.48 3.78 6.51 .00 19548
6 291 21,600 0 68.54 3.82 6.57 .00 14891
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 283834 0 358707 55786 302,921 281,256 178329
2 193566 0 241034 56343 184,691 147,828 104779
3 141782 0 175453 56907 118,546 81,798 66394
4 107196 0 132855 57476 75,379 44,839 43803
5 81257 0 100805 58050 42,755 21,924 28895
6 61588 0 76479 58631 17,848 7,890 19033
=====

8/8 VALUE: 1,032,590 WI TOTAL: 591,360 RI TOTAL: 441,230

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,786 5.6 356

40.0 1 35.0 1
35.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 298,980
LAST YR RI VAL: 340,410
LAST YR 8/8 VAL: 639,390

LAST YR OIL PROD: 1,783
LAST YR GAS PROD: 142,322

REMARKS1:
REMARKS2: API 255.35885 P#838395
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....	3053 - YOUNG GAS UNIT 1 W#C3H	FULL WI DECIMAL = .822372	#WELLS: 1
RRC#, WELL#.....	286058 - C 3H RRC DIST..: 02	FULL RI DECIMAL = .177628	DEPTH: 12948

OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA

GAS FIELD#.....: 86950600

GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	2	2,160	23,022	0	64.37	3.67	5.42	.00	114342
ALT JOB#:	UNIT.....:	3	1,075	12,610	0	65.38	3.71	5.47	.00	57799
ALT LSE#:	HCG.....: 7	=====		=====	=====					
ALT RRC#:	GRAPH.....:		9,113	87,111	0					478,465

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	608,620	--							
01	KARNES COUNTY	1.000000	608,620	1	153676	0	460000	82611	377,389	350,398	107402
02	KARNES COUNTY ROAD &	1.000000	608,620	2	69483	0	183825	83437	100,388	80,352	37998
03	KARNES COUNTY HOSPIT	1.000000	608,620	3	38473	0	96272	84271	12,001	8,281	17442
11	CITY OF KENEDY	.330000	200,850		=====	=====	=====	=====	=====	=====	=====
31	KENEDY ISD	1.000000	608,620		261632	0	740097	250319	489778	439031	162842
42	ESCONDIDO WATERSHED	1.000000	608,620								

\$/BBLRESV:	37.88	EQUIP VAL:	6,744		
\$/BBLPROD:	11,739	WI OIL VAL:	283,829	RI OIL VAL:	105,276
WI PAYOUT:	1.7	GAS VAL:	155,202	GAS VAL:	57,566
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
=====					
8/8 VALUE:	608.620	WI TOTAL:	445,780	RI TOTAL:	162,846

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.82
TYPE..(USNQQLHCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE	/	GAS PRICE ESCAL?	Y
PRD WELLHEAD PRICE:		ADDL GAS PRICES?	N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,611	29.4	223	
	70.0 1	60.0 1	
	55.0 1	50.0 1	
	45.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      8,000
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EQ VALUE(RCNLD):

```

LAST YR WI VAL: 1,351,230
LAST YR RI VAL: 464,330
LAST YR 8/8 VAL: 1,815,560

LAST YR OIL PROD: 19,082
LAST YR GAS PROD: 127,720

```
REMARKS1:
REMARKS2: API 255.35918 P#838936
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3052 - YOUNG GAS UNIT 1 W#C2H FULL WI DECIMAL = .822372 #WELLS: 1
RRC#, WELL#.....: 286059 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .177628 DEPTH: 12959
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	2,488	17,432	0	68.54	3.82	5.56	.00	140285
---	-----	-----	-----	8	1,866	13,074	0	68.54	3.52	5.12	.00	105214
00	KARNES CO APPRAISAL	1.000000	2,980,200	9	1,399	9,805	0	68.54	3.52	5.12	.00	78910
01	KARNES COUNTY	1.000000	2,980,200		=====	=====	=====					
02	KARNES COUNTY ROAD &	1.000000	2,980,200		52,223	365,808	0					2,811,755

				WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---	---	---	---
1	302659	0	1057005	82633	974,372	904,685	240438			
2	221713	0	776907	83459	693,448	555,043	153635			
3	168097	0	591026	84293	506,733	349,650	101606			
4	127092	0	449383	85136	364,247	216,668	67165			
5	96339	0	341878	85988	255,890	131,217	44418			
6	73019	0	260066	86847	173,219	76,573	29374			
7	54764	0	195049	86848	108,201	41,235	19157			
8	37847	0	143061	86848	56,213	18,467	12136			
9	28386	0	107296	86848	20,448	5,791	7915			
	1109916	0	3921671	768900	3152771	2299329	675844			

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.73
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
82,633	47.4	332	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,435,950
LAST YR RI VAL: 480,350
LAST YR 8/8 VAL: 1,916,300

LAST YR OIL PROD: 21,785
LAST YR GAS PROD: 138,287

REMARKS1:
REMARKS2: API 255.35911 P#838935
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 2976 - USZYNSKI-FURLOW (SA) W#C2H FULL WI DECIMAL = .746407 #WELLS: 1
RRC#, WELL#.....: 286086 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .253593 DEPTH: 13950
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 6
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,724,990
01 KARNES COUNTY 1.000000 1,724,990
02 KARNES COUNTY ROAD & 1.000000 1,724,990
03 KARNES COUNTY HOSPIT 1.000000 1,724,990
31 KENEDY ISD 1.000000 1,724,990
41 HONDO WATERSHED DIST .470000 810,750
42 ESCONDIDO WATERSHED .530000 914,240

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
42 397862 0 530112 55001 475,111 441,131 249899
2 280854 0 374640 55551 319,089 255,402 153389
3 212936 0 284379 56106 228,273 157,510 101126
4 160993 0 215436 56668 158,768 94,442 66758
5 122036 0 163514 57234 106,280 54,499 44005
6 92496 0 124093 57807 66,286 29,302 29044
7 63924 0 87622 57807 29,815 11,362 17698
8 47943 0 65716 57807 7,909 2,598 11542
=====

1379044 0 1845512 453981 1391531 1046246 673461

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 37.06 EQUIP VAL: 5,284
\$/BBLPROD: 37,293 WI OIL VAL: 264,447 RI OIL VAL: 170,223
WI PAYOUT: 3.2 GAS VAL: 781,798 GAS VAL: 503,238
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,001 9.5 499

35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 622,840
LAST YR RI VAL: 535,530
LAST YR 8/8 VAL: 1,158,370

LAST YR OIL PROD: 3,069
LAST YR GAS PROD: 193,914

REMARKS1:
REMARKS2: API 255.35884 P#838389

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/07/2022 MNRLCFOX

LEASE#, NAME.....: 1856 - USZYNSKI-FURLOW (SA) W#C4H FULL WI DECIMAL = .746954 #WELLS: 1
RRC#, WELL#.....: 286133 - C 4H RRC DIST..: 02 FULL RI DECIMAL = .253046 DEPTH: 13900
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 1,714,250
01 KARNES COUNTY 1.000000 1,714,250
02 KARNES COUNTY ROAD & 1.000000 1,714,250
03 KARNES COUNTY HOSPIT 1.000000 1,714,250
31 KENEDY ISD 1.000000 1,714,250
41 HONDO WATERSHED DIST .470000 805,700
42 ESCONDIDO WATERSHED .530000 908,550

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 2,914 148,608 0 63.37 3.63 6.24 .00 137933
2 1,965 100,242 0 64.37 3.67 6.31 .00 94480
3 1,424 72,632 0 65.38 3.71 6.37 .00 69542
4 1,068 54,474 0 66.43 3.74 6.44 .00 52994
5 801 40,855 0 67.48 3.78 6.51 .00 40374
6 600 30,641 0 68.54 3.82 6.57 .00 30756
7 450 22,981 0 68.54 3.82 6.57 .00 23067
8 337 17,235 0 68.54 3.52 6.06 .00 17300

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 402942 0 540875 55942 484,933 450,251 262388
2 274796 0 369276 56501 312,775 250,348 155740
3 201278 0 270820 57066 213,754 147,492 99163
4 152179 0 205173 57636 147,537 87,761 65438
5 115355 0 155729 58213 97,516 50,005 43176
6 87432 0 118188 58795 59,393 26,255 28448
7 65574 0 88641 58795 29,846 11,374 18553
8 45318 0 62618 58795 3,823 1,256 11321

1344874 0 1811320 461743 1349577 1024742 684227

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 36.96 EQUIP VAL: 5,284
\$/BBLPROD: 35,685 WI OIL VAL: 263,888 RI OIL VAL: 176,200
WI PAYOUT: 3.1 GAS VAL: 760,852 GAS VAL: 508,026
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.78
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

55,942 9.9 505

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

8/8 VALUE: 1,714,250 WI TOTAL: 1,030,020 RI TOTAL: 684,230

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 586,600
LAST YR RI VAL: 302,110
LAST YR 8/8 VAL: 888,710

LAST YR OIL PROD: 2,332
LAST YR GAS PROD: 195,317

REMARKS1:
REMARKS2: API 255.35886 P#838396
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 2992 - WESS 4-SLGTR-ECRR (SA) W#B4H FULL WI DECIMAL = .768949 #WELLS: 1
RRC#, WELL#.....: 287118 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .231051 DEPTH: 15000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141357 HCG.....: 7
ALT RRC#: 287118 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,218,830
01 KARNES COUNTY 1.000000 4,218,830
02 KARNES COUNTY ROAD & 1.000000 4,218,830
03 KARNES COUNTY HOSPIT 1.000000 4,218,830

31 KENEDY ISD .320000 1,350,030
32 RUNGE ISD .340000 1,434,410
34 PETTUS ISD (KARNES C .340000 1,434,410
42 ESCONDIDO WATERSHED .320000 1,350,030

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 765543 0 1379276 74292 1,304,984 1,211,651 525329
2 522078 0 942557 75034 867,523 694,373 311796
3 369438 0 678874 75785 603,089 416,137 194256
4 260698 0 496502 76542 419,960 249,809 122678
5 184440 0 364088 77308 286,780 147,058 77479
6 130474 0 267327 78081 189,246 83,658 49041
7 91332 0 193972 78081 115,891 44,165 30681
8 58912 0 135892 78081 57,811 18,992 18334
9 41238 0 98973 78081 20,892 5,917 11512

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.49
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,292 42.8 932

35.0 1 35.0 1
30.0 1 30.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,688,830
LAST YR RI VAL: 936,530
LAST YR 8/8 VAL: 2,625,360

LAST YR OIL PROD: 18,310
LAST YR GAS PROD: 369,856

REMARKS1:
REMARKS2: API 255.35857 P#837285
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 2993 - WESS 4-SLGTR-ECRR (SA) W#B5H FULL WI DECIMAL = .769110 #WELLS: 1
RRC#, WELL#.....: 287274 - B 5H RRC DIST.: 02 FULL RI DECIMAL = .230890 DEPTH: 11500
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141358 HCG.....: 7
ALT RRC#: 287274 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,573,760
01 KARNES COUNTY 1.000000 2,573,760
02 KARNES COUNTY ROAD & 1.000000 2,573,760
03 KARNES COUNTY HOSPIT 1.000000 2,573,760

31 KENEDY ISD .320000 823,600
32 RUNGE ISD .340000 875,080
34 PETTUS ISD (KARNES C .340000 875,080
42 ESCONDIDO WATERSHED .320000 823,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,001 23.5 613

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 970,230
LAST YR RI VAL: 607,210
LAST YR 8/8 VAL: 1,577,440

LAST YR OIL PROD: 10,959
LAST YR GAS PROD: 242,348

REMARKS1:
REMARKS2: API 255.35858 P#837308
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3144 - FALKS GAS UNIT 1 W#CLH FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 287637 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12689
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141384 HCG.....: 8
ALT RRC#: 287637 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	4,041,790	1	9,273	295,303	0	63.37	3.63	5.51	.00	440701
01	KARNES COUNTY	1.000000	4,041,790	2	5,791	213,967	0	64.37	3.67	5.57	.00	279561
02	KARNES COUNTY ROAD &	1.000000	4,041,790	3	3,906	165,738	0	65.38	3.71	5.62	.00	191521
03	KARNES COUNTY HOSPIT	1.000000	4,041,790	4	2,734	132,590	0	66.43	3.74	5.68	.00	136218
35	PAWNEE ISD (KARNES C	1.000000	4,041,790	5	1,913	106,072	0	67.48	3.78	5.74	.00	96860
				6	1,339	84,857	0	68.54	3.82	5.80	.00	68867
				7	937	67,886	0	68.54	3.82	5.80	.00	48207
				8	656	54,309	0	68.54	3.82	5.80	.00	33745
				9	459	43,447	0	68.54	3.52	5.34	.00	23621
				10	321	34,757	0	68.54	3.52	5.34	.00	16535
					=====	=====	=====					=====
					27,329	1,198,926	0					1,335,836

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	803923	0	1244624	97138	1,147,486	1,060,850	514164
				2	588915	0	868476	98109	770,367	608,720	313119
				3	461143	0	652664	99090	553,574	373,862	204760
				4	371898	0	508116	100080	408,036	235,530	139027
				5	300700	0	397560	101081	296,479	146,271	94625
				6	243106	0	311973	102092	209,881	88,500	64551
				7	194485	0	242692	102093	140,599	50,673	43643
				8	155588	0	189333	102093	87,240	26,873	29570
				9	114695	0	138316	102093	36,223	9,537	18659
				10	91756	0	108291	102093	6,198	1,395	12677
					=====	=====	=====	=====	=====	=====	=====
					3326209	0	4662045	1005962	3656083	2602211	1434795

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 36.38 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.98 \$/BBLPROD: 30,311 WI OIL VAL: 745,622 RI OIL VAL: 411,118
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 1,856,586 GAS VAL: 1,023,676
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.8 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 4,041,790 WI TOTAL: 2,607,000 RI TOTAL: 1,434,790

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
97,138	32.8	967	
	40.0 1	30.0 1	
	35.0 1	25.0 1	
	30.0 99	20.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,181,770
LAST YR RI VAL: 779,070
LAST YR 8/8 VAL: 1,960,840

LAST YR OIL PROD: 18,889
LAST YR GAS PROD: 375,343

REMARKS1:
REMARKS2: API 255.36011 P#841309
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3146 - ALEXANDER-WESSENDORFF 2 A2 A2H FULL WI DECIMAL = .753984 #WELLS: 1
RRC#, WELL#.....: 287639 - A 2H RRC DIST.: 02 FULL RI DECIMAL = .246016 DEPTH: 13223
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141387 HCG.....: 8
ALT RRC#: 287639 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,337,100
01 KARNES COUNTY 1.000000 4,337,100
02 KARNES COUNTY ROAD & 1.000000 4,337,100
03 KARNES COUNTY HOSPIT 1.000000 4,337,100
31 KENEDY ISD .760000 3,296,190
34 PETTUS ISD (KARNES C .240000 1,040,910
42 ESCONDIDO WATERSHED 1.000000 4,337,100

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 17,303 219,527 0 63.37 3.63 5.71 .00 826737
2 11,671 148,079 0 64.37 3.67 5.77 .00 566440
3 8,457 107,294 0 65.38 3.71 5.83 .00 416892
4 6,342 80,470 0 66.43 3.74 5.89 .00 317690
5 4,757 60,352 0 67.48 3.78 5.96 .00 242034
6 3,567 45,264 0 68.54 3.82 6.01 .00 184377
7 2,675 33,948 0 68.54 3.82 6.01 .00 138283
8 2,006 25,461 0 68.54 3.82 6.01 .00 103712
9 1,505 19,096 0 68.54 3.52 5.54 .00 77784

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 600837 0 1427574 94813 1,332,761 1,232,137 536787
2 409753 0 976193 95761 880,432 695,691 316180
3 300131 0 717023 96718 620,305 418,928 200045
4 226919 0 544609 97686 446,923 257,977 131022
5 172009 0 414043 98662 315,381 155,596 85875
6 130372 0 314749 99649 215,100 90,701 56179
7 97779 0 236062 99650 136,412 49,164 36324
8 73334 0 177046 99650 77,396 23,841 23484
9 50681 0 128465 99650 28,815 7,586 14559

*** PARAMETERS ***

2061815 0 4935764 882239 4053525 2931621 1400455

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.20
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 4,337,100 WI TOTAL: 2,936,650 RI TOTAL: 1,400,450

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

94,813 58.8 746

35.0 1 35.0 1
30.0 1 30.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,443,100
LAST YR RI VAL: 787,090
LAST YR 8/8 VAL: 2,230,190

LAST YR OIL PROD: 26,928
LAST YR GAS PROD: 292,861

REMARKS1:
REMARKS2: API 255.35946 P#840009

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3142 - GRAEF GAS UNIT 1 W#C3H FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 287687 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12977
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	1,011,540	1	4,407	109,937	0	63.37	3.63	5.50	.00	208153
01	KARNES COUNTY	1.000000	1,011,540	2	2,192	54,693	0	64.37	3.67	5.56	.00	105167
02	KARNES COUNTY ROAD &	1.000000	1,011,540	3	1,259	32,701	0	65.38	3.71	5.61	.00	61352
03	KARNES COUNTY HOSPIT	1.000000	1,011,540	4	786	21,255	0	66.43	3.74	5.67	.00	38917
30	KARNES CITY ISD (KAR	.070000	70,810									
31	KENEDY ISD	.930000	940,740									
42	ESCONDIDO WATERSHED	1.000000	1,011,540									

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
01	297445	0	505598	65001	440,597	407,332	208998
02	149608	0	254775	65651	189,124	149,440	90743
03	90426	0	151778	66307	85,471	57,723	46699
30	59252	0	98169	66971	31,198	18,009	26166
42	596731	0	1010320	263930	746390	632504	372606

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.97
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
65,001	18.0	449	
55.0	1	55.0	1
45.0	1	45.0	1
40.0	1	35.0	99
35.0	99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 614,810
LAST YR RI VAL: 388,960
LAST YR 8/8 VAL: 1,003,770

LAST YR OIL PROD: 9,770
LAST YR GAS PROD: 204,517

REMARKS1:
REMARKS2: API 255.35991 P#840783
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3143 - GRAEF GAS UNIT 1 W#C4H FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 287718 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12962
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,212,520
01 KARNES COUNTY 1.000000 2,212,520

02 KARNES COUNTY ROAD & 1.000000 2,212,520
03 KARNES COUNTY HOSPIT 1.000000 2,212,520
30 KARNES CITY ISD (KAR .070000 154,880
31 KENEDY ISD .930000 2,057,640
42 ESCONDIDO WATERSHED 1.000000 2,212,520

*** PARAMETERS ***
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,292 37.0 465

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 886,820
LAST YR RI VAL: 505,030
LAST YR 8/8 VAL: 1,391,850

LAST YR OIL PROD: 16,635
LAST YR GAS PROD: 208,798

REMARKS1:
REMARKS2: API 255.35992 P#840784
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/20/2022 MNRLCPAL

LEASE#, NAME.....: 3193 - GRAEF GAS UNIT 1 W#C6H FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 287719 - C 6H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12928
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,807,640
01 KARNES COUNTY 1.000000 2,807,640
02 KARNES COUNTY ROAD & 1.000000 2,807,640
03 KARNES COUNTY HOSPIT 1.000000 2,807,640
30 KARNES CITY ISD (KAR .070000 196,530
31 KENEDY ISD .930000 2,611,110
42 ESCONDIDO WATERSHED 1.000000 2,807,640

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 9,711 178,035 0 63.37 3.63 5.48 .00 458674
2 6,550 120,091 0 64.37 3.67 5.54 .00 314255
3 4,746 84,063 0 65.38 3.71 5.60 .00 231275
4 3,559 58,844 0 66.43 3.74 5.65 .00 176242
5 2,669 41,191 0 67.48 3.78 5.71 .00 134271
6 2,002 28,833 0 68.54 3.82 5.77 .00 102285
7 1,501 20,183 0 68.54 3.82 5.77 .00 76714
8 1,126 14,128 0 68.54 3.52 5.31 .00 57535

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 481691 0 940365 65771 874,594 808,562 376185
2 328498 0 642753 66428 576,325 455,394 221548
3 232455 0 463730 67093 396,637 267,872 137242
4 164034 0 340276 67763 272,513 157,302 86181
5 116052 0 250323 68441 181,882 89,733 54238
6 82096 0 184381 69126 115,255 48,599 34178
7 57467 0 134181 69126 65,055 23,447 21290
8 37068 0 94603 69126 25,477 7,848 12734

1499361 0 3050612 542874 2507738 1858757 943596

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.95
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,771 33.0 605

35.0 1 35.0 1
30.0 1 30.0 99
25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,118,620
LAST YR RI VAL: 650,620
LAST YR 8/8 VAL: 1,769,240

LAST YR OIL PROD: 15,389
LAST YR GAS PROD: 287,114

REMARKS1:
REMARKS2: API 255.35995 P#840785
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3224 - ALEXANDER-WESSENDORFF 1 A4 A4H FULL WI DECIMAL = .755384 #WELLS: 1
RRC#, WELL#.....: 287829 - A 4H RRC DIST.: 02 FULL RI DECIMAL = .244616 DEPTH: 13331
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141401 HCG.....: 7
ALT RRC#: 287829 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	1,529	37,861	0	68.54	3.82	6.34	.00	79172
---	-----	-----	-----	8	1,146	28,396	0	68.54	3.52	5.84	.00	59379
00	KARNES CO APPRAISAL	1.000000	3,642,890	9	860	21,297	0	68.54	3.52	5.84	.00	44534
01	KARNES COUNTY	1.000000	3,642,890	10	645	15,972	0	68.54	3.52	5.84	.00	33401
02	KARNES COUNTY ROAD &	1.000000	3,642,890									
03	KARNES COUNTY HOSPIT	1.000000	3,642,890		33,951	840,710	0					1,678,850
31	KENEDY ISD	.780000	2,841,450									
34	PETTUS ISD (KARNES C	.220000	801,440		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
42	ESCONDIDO WATERSHED	1.000000	3,642,890	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 38.92 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.53 \$/BBLPROD: 39,326 WI OIL VAL: 998,127 RI OIL VAL: 521,743
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 1,391,083 GAS VAL: 727,150
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,642,890 WI TOTAL: 2,394,000 RI TOTAL: 1,248,890

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
67,277	33.6	832	
35.0	1	35.0	1
30.0	1	30.0	1
25.0	99	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,320,330
LAST YR RI VAL: 890,680
LAST YR 8/8 VAL: 2,211,010

LAST YR OIL PROD: 15,694
LAST YR GAS PROD: 339,025

REMARKS1:
REMARKS2: API 255.35948 P#840012
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3267 - GRAEF GAS UNIT 1 W#CLH FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 287830 - C 1H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12946
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,060,820
01 KARNES COUNTY 1.000000 3,060,820

02 KARNES COUNTY ROAD & 1.000000 3,060,820
03 KARNES COUNTY HOSPIT 1.000000 3,060,820
30 KARNES CITY ISD (KAR .070000 214,260
31 KENEDY ISD .930000 2,846,560
42 ESCONDIDO WATERSHED 1.000000 3,060,820

*** PARAMETERS ***
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.79
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.86
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

77,094 45.7 691

35.0 1 45.0 1
30.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,225,250
LAST YR RI VAL: 706,890
LAST YR 8/8 VAL: 1,932,140

LAST YR OIL PROD: 19,363
LAST YR GAS PROD: 311,854

REMARKS1:
REMARKS2: API 255.35989 P#840781
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3265 - GRAEF GAS UNIT 1 W#C5H FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 287831 - C 5H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 13194
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

				8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
				YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
---				---	---	---	---	---	---	---	---
				1	16,124	150,667	0	63.37	3.63	5.22	.00
				2	11,683	105,198	0	64.37	3.67	5.26	.00
				3	8,762	78,898	0	65.38	3.71	5.32	.00
				4	6,571	59,173	0	66.43	3.74	5.38	.00
				5	4,928	44,380	0	67.48	3.78	5.43	.00
				6	3,696	33,285	0	68.54	3.82	5.49	.00
				7	2,772	24,963	0	68.54	3.82	5.49	.00
				8	2,079	18,722	0	68.54	3.82	5.49	.00
00				9	1,559	14,042	0	68.54	3.52	5.06	.00
01				10	1,169	10,531	0	68.54	3.52	5.06	.00
02				=====				=====			
03				59,343				0			
30				263,110							
31				3,495,530							
42				3,758,630							

	1	407644	0	1169220	72541	1,096,679	1,013,879	427550
	2	287760	0	848285	73266	775,019	612,397	266074
	3	218172	0	645162	73998	571,164	385,741	174417
	4	164952	0	490337	74738	415,599	239,896	114354
	5	125037	0	372933	75486	297,447	146,748	74901
	6	94770	0	283613	76240	207,373	87,443	49093
	7	71078	0	212710	76241	136,469	49,185	31741
	8	53308	0	159532	76241	83,291	25,657	205222
*** PARAMETERS ***	9	36841	0	116509	76241	40,268	10,602	12833
	10	27631	0	87382	76241	11,141	2,507	8297

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94 \$/BBLRESV: 38.46 EQUIP VAL: 4,793
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66 \$/BBLPROD: 43,228 WI OIL VAL: 1,701,188 RI OIL VAL: 779,716
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 3.3 GAS VAL: 872,865 GAS VAL: 400,065
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 3,758,630 WI TOTAL: 2,578,850 RI TOTAL: 1,179,780

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
72,541	52.8	512	
-----	-----	-----	-----
	30.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 851,900
LAST YR RI VAL: 473,530
LAST YR 8/8 VAL: 1,325,430

LAST YR OIL PROD: 17,659
LAST YR GAS PROD: 191,559

REMARKS1:
REMARKS2: API 255.35993 P#840780
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3225 - ALEXANDER-WESSENDORFF 1 A6 A6H FULL WI DECIMAL = .756040 #WELLS: 1
RRC#, WELL#.....: 287858 - A 6H RRC DIST.: 02 FULL RI DECIMAL = .243960 DEPTH: 13418
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141402 HCG.....: 7
ALT RRC#: 287858 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,160,820
01 KARNES COUNTY 1.000000 4,160,820
02 KARNES COUNTY ROAD & 1.000000 4,160,820
03 KARNES COUNTY HOSPIT 1.000000 4,160,820
31 KENEDY ISD .780000 3,245,440
34 PETTUS ISD (KARNES C .220000 915,380
42 ESCONDIDO WATERSHED 1.000000 4,160,820

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 11,875 305,063 0 63.37 3.63 6.02 .00 568934
2 7,696 197,704 0 64.37 3.67 6.09 .00 374536
3 5,387 138,392 0 65.38 3.71 6.15 .00 266289
4 3,771 96,874 0 66.43 3.74 6.21 .00 189396
5 2,639 67,812 0 67.48 3.78 6.28 .00 134673
6 1,847 47,468 0 68.54 3.82 6.35 .00 95752
7 1,293 33,228 0 68.54 3.82 6.35 .00 67026
8 905 23,259 0 68.54 3.52 5.85 .00 46918

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
35,413 909,800 0 1,743,524

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 837223 0 1406157 74112 1,332,045 1,231,475 586438
2 548563 0 923099 74853 848,246 670,259 331840
3 388179 0 654468 75601 578,867 390,943 202562
4 273923 0 463319 76358 386,961 223,366 123655
5 193797 0 328470 77121 251,349 124,005 75559
6 137093 0 232845 77893 154,952 65,338 46165
7 95965 0 162991 77893 85,098 30,671 27859
8 61900 0 108818 77893 30,925 9,526 15879

2536643 0 4280167 611724 3668443 2745583 1409957

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 41.77 EQUIP VAL: 5,284
\$/BBLPROD: 35,221 WI OIL VAL: 1,118,410 RI OIL VAL: 574,345
WI PAYOUT: 3.0 GAS VAL: 1,627,170 GAS VAL: 835,611
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.54
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,112 42.0 1079

40.0 1 40.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,893,910
LAST YR RI VAL: 1,252,960
LAST YR 8/8 VAL: 3,146,870

LAST YR OIL PROD: 18,777
LAST YR GAS PROD: 423,944

REMARKS1:
REMARKS2: API 255.35950 P#840030
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3266 - GRAEF GAS UNIT 1 W#C2H FULL WI DECIMAL = .745344 #WELLS: 1
RRC#, WELL#.....: 287860 - C 2H RRC DIST.: 02 FULL RI DECIMAL = .254656 DEPTH: 12810
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,723,770
01 KARNES COUNTY 1.000000 3,723,770
02 KARNES COUNTY ROAD & 1.000000 3,723,770
03 KARNES COUNTY HOSPIT 1.000000 3,723,770
30 KARNES CITY ISD (KAR .070000 260,660
31 KENEDY ISD .930000 3,463,110
42 ESCONDIDO WATERSHED 1.000000 3,723,770

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 14,302 216,879 0 63.37 3.63 5.34 .00 675518
2 9,648 146,293 0 64.37 3.67 5.40 .00 462890
3 6,753 102,405 0 65.38 3.71 5.45 .00 329107
4 4,727 71,683 0 66.43 3.74 5.51 .00 234075
5 3,309 50,178 0 67.48 3.78 5.57 .00 166442
6 2,316 35,124 0 68.54 3.82 5.62 .00 118340
7 1,621 24,587 0 68.54 3.82 5.62 .00 82838
8 1,135 17,211 0 68.54 3.82 5.62 .00 57986

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
43,811 664,360 0
2,127,196

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 586788 0 1262306 70685 1,191,621 1,101,654 488125
2 400172 0 863062 71391 791,671 625,554 287608
3 283173 0 612280 72105 540,175 364,811 175655
4 199824 0 433899 72827 361,072 208,422 107403
5 141373 0 307815 73555 234,260 115,574 65659
6 100008 0 218348 74290 144,058 60,745 40095
7 70006 0 152844 74291 78,553 28,311 24196
8 49004 0 106990 74291 32,699 10,073 14601

1830348 0 3957544 583435 3374109 2515144 1203342

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 41.40 EQUIP VAL: 5,284
\$/BBLPROD: 37,321 WI OIL VAL: 1,351,900 RI OIL VAL: 646,801
WI PAYOUT: 3.0 GAS VAL: 1,163,242 GAS VAL: 556,540
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 3,723,770 WI TOTAL: 2,520,430 RI TOTAL: 1,203,340

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

70,685 48.6 737

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,160,160
LAST YR RI VAL: 663,450
LAST YR 8/8 VAL: 1,823,610

LAST YR OIL PROD: 20,004
LAST YR GAS PROD: 282,673

REMARKS1:
REMARKS2: API 255.35990 P#840788
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3226 - FALKS GAS UNIT 1 W#C4H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 287861 - C 4H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12725
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141403 HCG.....: 7
ALT RRC#: 287861 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	994	39,542	0	68.54	3.82	5.96	.00	51134
---	-----	-----	-----	8	746	29,656	0	68.54	3.52	5.49	.00	38351
00	KARNES CO APPRAISAL	1.000000	3,017,280	9	559	22,242	0	68.54	3.52	5.49	.00	28763
01	KARNES COUNTY	1.000000	3,017,280		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	3,017,280		21,090	838,451	0					1,035,223
03	KARNES COUNTY HOSPIT	1.000000	3,017,280									
35	PAWNEE ISD (KARNES C	1.000000	3,017,280		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	649706	0	935000	74383	860,617	795,640	401351
2	458632	0	661001	75126	585,875	462,940	244423
3	347723	0	501881	75878	426,003	287,705	160089
4	262901	0	380377	76636	303,741	175,328	104572
5	199285	0	288784	77403	211,381	104,287	68390
6	151045	0	219224	78177	141,047	59,475	44780
7	113284	0	164418	78177	86,241	31,083	28953
8	78290	0	116641	78177	38,464	11,849	17574
9	58718	0	87481	78177	9,304	2,449	11363
	=====	=====	=====	=====	=====	=====	=====
	2319584	0	3354807	692134	2662673	1930756	1081495

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.14
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
74,383	20.4	811	
	-----	-----	-----
	35.0 1	35.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,022,870
LAST YR RI VAL: 707,540
LAST YR 8/8 VAL: 1,730,410

LAST YR OIL PROD: 7,785
LAST YR GAS PROD: 355,123

REMARKS1:
REMARKS2: API 255.36020 P#841408
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3216 - FALKS GAS UNIT 1 W#C3H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 288095 - C 3H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12702
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141399 HCG.....: 8
ALT RRC#: 288095 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	2,033,190	1	5,879	168,370	0	63.37	3.63	5.61	.00	279400
01	KARNES COUNTY	1.000000	2,033,190	2	4,409	96,722	0	64.37	3.67	5.67	.00	212857
02	KARNES COUNTY ROAD &	1.000000	2,033,190	3	3,306	60,403	0	65.38	3.71	5.73	.00	162148
03	KARNES COUNTY HOSPIT	1.000000	2,033,190	4	2,480	42,174	0	66.43	3.74	5.79	.00	123564
35	PAWNEE ISD (KARNES C	1.000000	2,033,190	5	1,860	31,630	0	67.48	3.78	5.84	.00	94138
				6	1,395	23,722	0	68.54	3.82	5.91	.00	71712
				7	1,046	17,792	0	68.54	3.82	5.91	.00	53784
				8	784	13,344	0	68.54	3.82	5.91	.00	40338
					=====	=====	=====					=====
						21,159	454,157	0				1,037,941
					WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE	
				1	458365	0	737765	70868	666,897	616,546	305773	
				2	266214	0	479071	71576	407,495	321,990	166557	
				3	168063	0	330211	72292	257,919	174,188	97015	
				4	118292	0	241856	73015	168,841	97,460	60824	
				5	89668	0	183806	73746	110,060	54,300	39778	
				6	67963	0	139675	74483	65,192	27,490	26066	
				7	50972	0	104756	74483	30,273	10,911	16854	
				8	38229	0	78567	74483	4,084	1,258	10896	
					=====	=====	=====	=====	=====	=====	=====	=====
					1257766	0	2295707	584946	1710761	1304143	723763	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 37.16 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 42,271 WI OIL VAL: 589,632 RI OIL VAL: 327,229
WI PAYOUT: 2.9 GAS VAL: 714,510 GAS VAL: 396,533
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.09
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,868	18.6	622	
	25.0 99	45.0 1	
		40.0 1	
		35.0 1	
	99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 778,210
LAST YR RI VAL: 543,230
LAST YR 8/8 VAL: 1,321,440

LAST YR OIL PROD: 7,934
LAST YR GAS PROD: 279,513

REMARKS1:
REMARKS2: API 255.36019 P#841406
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3215 - FALKS GAS UNIT 1 W#C6H FULL WI DECIMAL = .749963 #WELLS: 1
RRC#, WELL#.....: 288096 - C 6H RRC DIST.: 02 FULL RI DECIMAL = .250037 DEPTH: 12749
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141398 HCG.....: 8
ALT RRC#: 288096 GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----		----	----	----	----	----	----	----	-----
00	KARNES CO APPRAISAL	1.000000	3,740,820	1	7,887	315,166	0	63.37	3.63	5.64	.00	374831
01	KARNES COUNTY	1.000000	3,740,820	2	5,320	212,591	0	64.37	3.67	5.70	.00	256824
02	KARNES COUNTY ROAD &	1.000000	3,740,820	3	3,724	148,813	0	65.38	3.71	5.77	.00	182597
03	KARNES COUNTY HOSPIT	1.000000	3,740,820	4	2,606	104,169	0	66.43	3.74	5.82	.00	129871
35	PAWNEE ISD (KARNES C	1.000000	3,740,820	5	1,824	72,918	0	67.48	3.78	5.88	.00	92347
				6	1,277	51,043	0	68.54	3.82	5.95	.00	65658
				7	894	35,730	0	68.54	3.82	5.95	.00	45961
				8	625	25,011	0	68.54	3.82	5.95	.00	32172
					=====	=====	=====					=====
						24,157	965,441	0				1,180,261
					WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
					----	----	----	----	----	----	----	-----

				1	857997	0	1232828	72894	1,159,934	1,072,359	528693
				2	585128	0	841952	73622	768,330	607,110	311049
				3	414054	0	596651	74359	522,292	352,735	190148
				4	292181	0	422052	75102	346,950	200,269	115927
				5	206714	0	299061	75854	223,207	110,122	70762
				6	146231	0	211889	76612	135,277	57,042	43246
				7	102362	0	148323	76613	71,710	25,845	26096
				8	71653	0	103825	76613	27,212	8,382	15748
					=====	=====	=====	=====	=====	=====	=====
					2676320	0	3856581	601669	3254912	2433864	1301669

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 41.12 EQUIP VAL: 5,284
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 37,059 WI OIL VAL: 744,855 RI OIL VAL: 398,360
WI PAYOUT: 3.0 GAS VAL: 1,689,007 GAS VAL: 903,308
RI PAYOUT: 3.3 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.13
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
72,894	26.8	1071	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,587,330
LAST YR RI VAL: 1,020,480
LAST YR 8/8 VAL: 2,607,810

LAST YR OIL PROD: 10,058
LAST YR GAS PROD: 445,784

REMARKS1:
REMARKS2: API 255.36023 P#841411
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3236 - ALEXANDER-WESSENDORFF 1 A3 A3H FULL WI DECIMAL = .754397 #WELLS: 1
RRC#, WELL#.....: 288097 - A 3H RRC DIST.: 02 FULL RI DECIMAL = .245603 DEPTH: 13404
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141408 HCG.....: 8
ALT RRC#: 288097 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,408,270
01 KARNES COUNTY 1.000000 3,408,270
02 KARNES COUNTY ROAD & 1.000000 3,408,270
03 KARNES COUNTY HOSPIT 1.000000 3,408,270
31 KENEDY ISD .780000 2,658,450
34 PETTUS ISD (KARNES C .220000 749,820
42 ESCONDIDO WATERSHED 1.000000 3,408,270

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 8,740 244,540 0 63.37 3.63 6.05 .00 417826
2 6,102 164,951 0 64.37 3.67 6.11 .00 296316
3 4,576 115,465 0 65.38 3.71 6.18 .00 225724
4 3,432 80,825 0 66.43 3.74 6.24 .00 172012
5 2,574 56,578 0 67.48 3.78 6.31 .00 131048
6 1,930 39,604 0 68.54 3.82 6.37 .00 99830
7 1,448 27,723 0 68.54 3.82 6.37 .00 74872
8 1,086 19,406 0 68.54 3.82 6.37 .00 56154
9 814 13,584 0 68.54 3.52 5.87 .00 42116

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 669663 0 1087489 65075 1,022,414 945,222 463673
2 456689 0 753005 65725 687,280 543,068 275341
3 323167 0 548891 66383 482,508 325,867 171636
4 228046 0 400058 67046 333,012 192,224 106995
5 161340 0 292388 67717 224,671 110,844 66840
6 114133 0 213963 68394 145,569 61,382 41757
7 79893 0 154765 68394 86,371 31,129 25818
8 55925 0 112079 68394 43,685 13,457 15980
9 36073 0 78189 68394 9,795 2,579 9430

*** PARAMETERS ***

2124929 0 3640827 605522 3035305 2225772 1177470

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 3,408,270 WI TOTAL: 2,230,800 RI TOTAL: 1,177,470

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

65,075 29.7 831

35.0 1 35.0 1
25.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,165,470

LAST YR RI VAL: 840,590

LAST YR 8/8 VAL: 2,006,060

LAST YR OIL PROD: 13,723

LAST YR GAS PROD: 335,541

REMARKS1:

REMARKS2: API 255.35947 P#840011

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3235 - ALEXANDER-WESSENDORFF 2 A1 A1H FULL WI DECIMAL = .754343 #WELLS: 1
RRC#, WELL#.....: 288376 - A 1H RRC DIST.: 02 FULL RI DECIMAL = .245657 DEPTH: 13284
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141407 HCG.....: 8
ALT RRC#: 288376 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 3,854,540
01 KARNES COUNTY 1.000000 3,854,540
02 KARNES COUNTY ROAD & 1.000000 3,854,540
03 KARNES COUNTY HOSPIT 1.000000 3,854,540
31 KENEDY ISD .760000 2,929,450
34 PETTUS ISD (KARNES C .240000 925,090
42 ESCONDIDO WATERSHED 1.000000 3,854,540

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 10,447 281,619 0 63.37 3.63 6.04 .00 499395
2 7,047 189,962 0 64.37 3.67 6.11 .00 342182
3 4,932 132,973 0 65.38 3.71 6.17 .00 243285
4 3,453 93,081 0 66.43 3.74 6.23 .00 173035
5 2,417 65,156 0 67.48 3.78 6.30 .00 123039
6 1,691 45,609 0 68.54 3.82 6.37 .00 87480
7 1,184 31,926 0 68.54 3.82 6.37 .00 61236
8 829 22,348 0 68.54 3.82 6.37 .00 42865

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 771147 0 1270542 72625 1,197,917 1,107,474 538972
2 525898 0 868080 73351 794,729 627,971 317411
3 372141 0 615426 74084 541,342 365,601 193738
4 262605 0 435640 74825 360,815 208,273 118258
5 185790 0 308829 75574 233,255 115,079 72255
6 131429 0 218909 76329 142,580 60,121 44145
7 92000 0 153236 76330 76,906 27,718 26639
8 64400 0 107265 76330 30,935 9,529 16075

2405410 0 3977927 599448 3378479 2521766 1327493

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$ /BBLRESV: 41.30 EQUIP VAL: 5,284
\$/BBLPROD: 37,226 WI OIL VAL: 996,879 RI OIL VAL: 524,771
WI PAYOUT: 3.0 GAS VAL: 1,524,884 GAS VAL: 802,720
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.56
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

8/8 VALUE: 3,854,540 WI TOTAL: 2,527,050 RI TOTAL: 1,327,490

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

72,625 35.5 957

35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,487,420
LAST YR RI VAL: 1,022,840
LAST YR 8/8 VAL: 2,510,260

LAST YR OIL PROD: 16,534
LAST YR GAS PROD: 392,568

REMARKS1:
REMARKS2: API 255.35933 P#839292
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3239 - NELLER-RUNGE 2 (SA) D6 W#D6H FULL WI DECIMAL = .754601 #WELLS: 1
RRC#, WELL#.....: 288458 - D 6H RRC DIST.: 02 FULL RI DECIMAL = .245399 DEPTH: 13607
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	892,630								
01	KARNES COUNTY	1.000000	892,630	--							
02	KARNES COUNTY ROAD &	1.000000	892,630	1	229058	0	446252	75313	370,939	342,934	179708
03	KARNES COUNTY HOSPIT	1.000000	892,630	2	126843	0	247694	76066	171,628	135,616	85886
12	CITY OF RUNGE	.660000	589,130	3	80076	0	156744	76826	79,918	53,973	46796
32	RUNGE ISD	1.000000	892,630	4	52470	0	103104	77595	25,509	14,724	26567
					=====	=====	=====	=====	=====	=====	=====
					488447	0	953794	305800	647994	547247	338957

\$/BBLRESV: 36.88 EQUIP VAL: 6,423
\$/BBLPROD: 20,104 WI OIL VAL: 266,996 RI OIL VAL: 165,374
WI PAYOUT: 2.1 GAS VAL: 280,250 GAS VAL: 173,583
RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 892,630 WI TOTAL: 553,670 RI TOTAL: 338,960

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.50
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,313	17.6	324	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 190,930
LAST YR RI VAL: 152,750
LAST YR 8/8 VAL: 343,680

LAST YR OIL PROD: 7,812
LAST YR GAS PROD: 164,188

REMARKS1:
REMARKS2: API 255.36353 P#850274
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3277 - NELLER-RUNGE 1-RUNGE 2 D7 D7H FULL WI DECIMAL = .749978 #WELLS: 1
RRC#, WELL#.....: 288561 - D 7H RRC DIST.: 02 FULL RI DECIMAL = .250022 DEPTH: 15000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.:	ALT G\$ RRC:	1	5,999	111,824	0	63.37	3.63	5.87	.00	285109
ALT JOB#:	UNIT.....:	2	2,984	72,685	0	64.37	3.67	5.93	.00	144056
ALT LSE#:	HCG.....: 7	3	1,714	47,245	0	65.38	3.71	5.99	.00	84044
ALT RRC#:	GRAPH.....:	4	1,028	30,709	0	66.43	3.74	6.05	.00	51236
		5	617	19,961	0	67.48	3.78	6.12	.00	31227

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	12,342	282,424	0				595,672
-----	-------------------	---------	-----------	--------	---------	---	--	--	--	---------

00	KARNES CO APPRAISAL	1.000000	1,336,460	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,336,460	YR	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,336,460	--	----	----	----	----	----	----
03	KARNES COUNTY HOSPIT	1.000000	1,336,460	1	304432	0	589541	70508	519,033	479,846
12	CITY OF RUNGE	.530000	708,320	2	200061	0	344117	71213	272,904	215,640
32	RUNGE ISD	1.000000	1,336,460	3	131457	0	215501	71925	143,576	96,966
				4	86138	0	137374	72644	64,730	37,364
				5	56589	0	87816	73370	14,446	7,127
				=====	=====	=====	=====	=====	=====	=====
				778677	0	1374349	359660	1014689	836943	492272

\$/BBLRESV:	39.19	EQUIP VAL:	7,249		
\$/BBLPROD:	19,743	WI OIL VAL:	362,749	RI OIL VAL:	213,361
WI PAYOUT:	2.4	GAS VAL:	474,193	GAS VAL:	278,910
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	1,336,460	WI TOTAL:	844,190	RI TOTAL:	492,270

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
70,508	24.5	380	
-----	-----	-----	-----
	55.0 1	35.0 99	
	45.0 1		
	40.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 457,940
LAST YR RI VAL: 363,780
LAST YR 8/8 VAL: 821,720

LAST YR OIL PROD: 11,160
LAST YR GAS PROD: 169,910

REMARKS1:
REMARKS2: API 255.36355 P#850276
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 3279 - NELLER-ELIZONDO-RUNGE 2 D4 D4H FULL WI DECIMAL = .754133 #WELLS: 1
RRC#, WELL#.....: 288621 - D 4H RRC DIST.: 02 FULL RI DECIMAL = .245867 DEPTH: 15000
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 7
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,034,030
01 KARNES COUNTY 1.000000 2,034,030
02 KARNES COUNTY ROAD & 1.000000 2,034,030
03 KARNES COUNTY HOSPIT 1.000000 2,034,030
12 CITY OF RUNGE .370000 752,590
32 RUNGE ISD 1.000000 2,034,030

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 13,932 127,811 0 63.37 3.63 5.87 .00 665802
2 6,931 63,585 0 64.37 3.67 5.93 .00 336455
3 4,144 38,018 0 65.38 3.71 5.99 .00 204321
4 2,693 24,711 0 66.43 3.74 6.05 .00 134941
5 1,750 16,062 0 67.48 3.78 6.12 .00 89098

\$/BBLRESV: 39.39 EQUIP VAL: 7,249
\$/BBLPROD: 20,387 WI OIL VAL: 874,815 RI OIL VAL: 456,267
WI PAYOUT: 2.2 GAS VAL: 457,226 GAS VAL: 238,470
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0

*** PARAMETERS *** 8/8 VALUE: 2,034,030 WI TOTAL: 1,339,290 RI TOTAL: 694,740

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.37
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
115,458 56.9 522
55.0 1 55.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 9,480
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 907,350
LAST YR RI VAL: 453,920
LAST YR 8/8 VAL: 1,361,270

LAST YR OIL PROD: 29,077
LAST YR GAS PROD: 248,816

REMARKS1:
REMARKS2: API 255.36345 P#850214
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3309 - ESCONDIDO CRK-EVANGELINE W#B2H FULL WI DECIMAL = .790806 #WELLS: 1
RRC#, WELL#.....: 288655 - B 2H RRC DIST.: 02 FULL RI DECIMAL = .209194 DEPTH: 13214
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,528,130
01 KARNES COUNTY 1.000000 4,528,130
02 KARNES COUNTY ROAD & 1.000000 4,528,130
03 KARNES COUNTY HOSPIT 1.000000 4,528,130
31 KENEDY ISD 1.000000 4,528,130
41 HONDO WATERSHED DIST .500000 2,264,070
42 ESCONDIDO WATERSHED .500000 2,264,070

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
1	11,394	384,510	0	63.37	3.63	6.07	.00	570992
2	7,116	240,126	0	64.37	3.67	6.14	.00	362234
3	4,625	167,659	0	65.38	3.71	6.19	.00	239147
4	3,006	125,744	0	66.43	3.74	6.26	.00	157942
5	1,954	94,308	0	67.48	3.78	6.33	.00	104285
6	1,270	70,731	0	68.54	3.82	6.39	.00	68850
7	825	53,048	0	68.54	3.82	6.39	.00	44752
8	536	39,786	0	68.54	3.82	6.39	.00	29089
00	=====	=====	=====					=====
01		30,726	1,175,912					1,577,291
02								
03		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
31	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
41	--	-----	-----	-----	-----	-----	-----	-----
42	1	1103784	0	1674776	108125	1,566,651	1,448,369	593577
	2	696908	0	1059142	109206	949,936	750,611	323568
	3	491893	0	731040	110298	620,742	419,224	193454
	4	371903	0	529845	111400	418,445	241,538	122805
	5	281910	0	386195	112515	273,680	135,023	78185
	6	213670	0	282520	113640	168,880	71,212	49848
	7	160253	0	205005	113640	91,365	32,928	31536
	8	120189	0	149278	113640	35,638	10,977	20000
	=====	=====	=====	=====	=====	=====	=====	=====
		3440510	0	5017801	892464	4125337	3109882	1412973

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
108,125	40.3	1360	
	40.0 1	40.0 1	
	35.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,032,210
LAST YR RI VAL: 572,040
LAST YR 8/8 VAL: 1,604,250

LAST YR OIL PROD: 24,129
LAST YR GAS PROD: 574,277

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36367 P#850507
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3316 - ESCONDIDO CREEK GAS UNIT 1 B4H FULL WI DECIMAL = .799386 #WELLS: 1
RRC#, WELL#.....: 288656 - B 4H RRC DIST.: 02 FULL RI DECIMAL = .200614 DEPTH: 13305
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,530,680
01 KARNES COUNTY 1.000000 2,530,680
02 KARNES COUNTY ROAD & 1.000000 2,530,680
03 KARNES COUNTY HOSPIT 1.000000 2,530,680
31 KENEDY ISD 1.000000 2,530,680
42 ESCONDIDO WATERSHED 1.000000 2,530,680

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 575996 0 868186 74917 793,269 733,377 293252
2 421946 0 622112 75666 546,446 431,785 182239
3 319909 0 462223 76422 385,801 260,554 117370
4 241872 0 343092 77187 265,905 153,489 75738
5 183344 0 255318 77958 177,360 87,502 48899
6 138963 0 190136 78738 111,398 46,973 31546
7 104222 0 140043 78739 61,304 22,094 20152
8 78167 0 103242 78739 24,503 7,548 12881
=====

2064419 0 2984352 618366 2365986 1743322 782077
*** PARAMETERS ***
\$/BBLRESV: 38.06 EQUIP VAL: 5,284
\$/BBLPROD: 34,298 WI OIL VAL: 537,382 RI OIL VAL: 241,077
WI PAYOUT: 3.1 GAS VAL: 1,205,938 GAS VAL: 540,999
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 2,530,680 WI TOTAL: 1,748,600 RI TOTAL: 782,080

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

74,917 19.6 650

35.0 1 30.0 1
30.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 373,090
LAST YR RI VAL: 223,590
LAST YR 8/8 VAL: 596,680

LAST YR OIL PROD: 12,001
LAST YR GAS PROD: 307,708

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36368 P#850509
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3312 - ESCONDIDO CREEK GAS UNIT 1 B6H FULL WI DECIMAL = .799386 #WELLS: 1
RRC#, WELL#.....: 288657 - B 6H RRC DIST.: 02 FULL RI DECIMAL = .200614 DEPTH: 13328
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	284,040	1	138650	0	252071	75749	176,322	163,009	80273
01	KARNES COUNTY	1.000000	284,040	2	48559	0	88438	76506	11,932	9,428	24251
02	KARNES COUNTY ROAD &	1.000000	284,040								
03	KARNES COUNTY HOSPIT	1.000000	284,040		187209	0	340509	152255	188254	172437	104524
31	KENEDY ISD	1.000000	284,040								
42	ESCONDIDO WATERSHED	1.000000	284,040								
					\$/BBLRESV: 32.22		EQUIP VAL:	7,081			
					\$/BBLPROD: 8,671		WI OIL VAL:	77,633		RI OIL VAL:	47,058
					WI PAYOUT: 1.3		GAS VAL:	94,804		GAS VAL:	57,466
					RI PAYOUT: 1.6		PRD VAL:	0		PRD VAL:	0
					8/8 VALUE:	284,040	WI TOTAL:	179,520		RI TOTAL:	104,520

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.57
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
75,749	11.2	239	
70.0	1	70.0	1
60.0	1	60.0	1
45.0	1	45.0	1
35.0	99	35.0	99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 192,810
LAST YR RI VAL: 113,700
LAST YR 8/8 VAL: 306,510

LAST YR OIL PROD: 9,628
LAST YR GAS PROD: 222,621

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36369 P#850514
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3313 - ESCONDIDO CREEK-WESS 3 B7H FULL WI DECIMAL = .773087 #WELLS: 1
RRC#, WELL#.....: 288659 - B 7H RRC DIST.: 02 FULL RI DECIMAL = .226913 DEPTH: 13365
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141411 HCG.....: 8
ALT RRC#: 288659 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 5,553,390
01 KARNES COUNTY 1.000000 5,553,390
02 KARNES COUNTY ROAD & 1.000000 5,553,390
03 KARNES COUNTY HOSPIT 1.000000 5,553,390
31 KENEDY ISD .730000 4,053,980
34 PETTUS ISD (KARNES C .270000 1,499,420
41 HONDO WATERSHED DIST .270000 1,499,420
42 ESCONDIDO WATERSHED .730000 4,053,980

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 14,900 468,763 0 63.37 3.63 6.07 .00 729959
2 9,305 292,742 0 64.37 3.67 6.14 .00 463050
3 6,277 190,282 0 65.38 3.71 6.19 .00 317267
4 4,393 123,683 0 66.43 3.74 6.26 .00 225654
5 3,075 80,394 0 67.48 3.78 6.33 .00 160454
6 2,153 52,256 0 68.54 3.82 6.39 .00 114082
7 1,507 33,966 0 68.54 3.82 6.39 .00 79858
8 1,054 22,078 0 68.54 3.82 6.39 .00 55900

=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- -----
1 1315492 0 2045451 106447 1,939,004 1,792,610 798410
2 830576 0 1293626 107511 1,186,115 937,232 435242
3 545759 0 863026 108586 754,440 509,518 248674
4 357612 0 583266 109671 473,595 273,373 143905
5 234934 0 395388 110768 284,620 140,420 83364
6 154323 0 268405 111876 156,529 66,004 48297
7 100310 0 180168 111877 68,291 24,613 27701
8 65201 0 121101 111877 9,224 2,842 15907

=====

3604207 0 5750431 878613 4871818 3746612 1801500

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

106,447 52.7 1658

40.0 1 40.0 1
35.0 1 35.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,127,060
LAST YR RI VAL: 1,253,300
LAST YR 8/8 VAL: 3,380,360

LAST YR OIL PROD: 26,977
LAST YR GAS PROD: 671,233

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36370 P#850517

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3310 - ESCONDIDO CREEK GAS UNIT 1 B1H FULL WI DECIMAL = .799386 #WELLS: 1
RRC#, WELL#.....: 288669 - B 1H RRC DIST.: 02 FULL RI DECIMAL = .200614 DEPTH: 13161
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....: 8
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 2,982,990
01 KARNES COUNTY 1.000000 2,982,990

02 KARNES COUNTY ROAD & 1.000000 2,982,990
03 KARNES COUNTY HOSPIT 1.000000 2,982,990
31 KENEDY ISD 1.000000 2,982,990
42 ESCONDIDO WATERSHED 1.000000 2,982,990

*** PARAMETERS ***
MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.26
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

118,679 50.5 652

40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 568,480
LAST YR RI VAL: 262,990
LAST YR 8/8 VAL: 831,470

LAST YR OIL PROD: 26,545
LAST YR GAS PROD: 307,266

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36330 P#849910
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/16/2022 MNRLCFOX

LEASE#, NAME.....: 3317 - ESCONDIDO CREEK-WESS 3 B8H FULL WI DECIMAL = .781991 #WELLS: 1
RRC#, WELL#.....: 288672 - B 8H RRC DIST.: 02 FULL RI DECIMAL = .218009 DEPTH: 13237
OPERATOR#, AGENT#: 703462 - 84

OPERATOR NAME.....: REPSOL OIL & GAS USA
GAS FIELD#.....: 86950600
GAS FIELD NAME...: SUGARKANE (EAGLE FORD)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 401300 UNIT.....:
ALT LSE#: 141412 HCG.....: 8
ALT RRC#: 288672 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 2,224,840

01 KARNES COUNTY 1.000000 2,224,840

02 KARNES COUNTY ROAD & 1.000000 2,224,840

03 KARNES COUNTY HOSPIT 1.000000 2,224,840

31 KENEDY ISD .730000 1,624,140

34 PETTUS ISD (KARNES C .270000 600,700

41 HONDO WATERSHED DIST .270000 600,700

42 ESCONDIDO WATERSHED .730000 1,624,140

1 9,500 148,432 0 63.37 3.63 5.92 .00 470770

2 5,933 92,696 0 64.37 3.67 5.99 .00 298648

3 4,002 62,527 0 65.38 3.71 6.04 .00 204609

4 2,801 43,768 0 66.43 3.74 6.11 .00 145526

5 1,960 30,638 0 67.48 3.78 6.18 .00 103478

6 1,372 21,446 0 68.54 3.82 6.24 .00 73573

7 960 15,012 0 68.54 3.82 6.24 .00 51501

00 KARNES CO APPRAISAL 1.000000 2,224,840 26,528 414,519 0 1,348,105

01 KARNES COUNTY 1.000000 2,224,840

02 KARNES COUNTY ROAD & 1.000000 2,224,840

03 KARNES COUNTY HOSPIT 1.000000 2,224,840

31 KENEDY ISD .730000 1,624,140

34 PETTUS ISD (KARNES C .270000 600,700

41 HONDO WATERSHED DIST .270000 600,700

42 ESCONDIDO WATERSHED .730000 1,624,140

1 9,500 148,432 0 63.37 3.63 5.92 .00 470770

2 5,933 92,696 0 64.37 3.67 5.99 .00 298648

3 4,002 62,527 0 65.38 3.71 6.04 .00 204609

4 2,801 43,768 0 66.43 3.74 6.11 .00 145526

5 1,960 30,638 0 67.48 3.78 6.18 .00 103478

6 1,372 21,446 0 68.54 3.82 6.24 .00 73573

7 960 15,012 0 68.54 3.82 6.24 .00 51501

00 KARNES CO APPRAISAL 1.000000 2,224,840 26,528 414,519 0 1,348,105

01 KARNES COUNTY 1.000000 2,224,840

02 KARNES COUNTY ROAD & 1.000000 2,224,840

03 KARNES COUNTY HOSPIT 1.000000 2,224,840

31 KENEDY ISD .730000 1,624,140

34 PETTUS ISD (KARNES C .270000 600,700

41 HONDO WATERSHED DIST .270000 600,700

42 ESCONDIDO WATERSHED .730000 1,624,140

1 9,500 148,432 0 63.37 3.63 5.92 .00 470770

2 5,933 92,696 0 64.37 3.67 5.99 .00 298648

3 4,002 62,527 0 65.38 3.71 6.04 .00 204609

4 2,801 43,768 0 66.43 3.74 6.11 .00 145526

5 1,960 30,638 0 67.48 3.78 6.18 .00 103478

6 1,372 21,446 0 68.54 3.82 6.24 .00 73573

7 960 15,012 0 68.54 3.82 6.24 .00 51501

00 KARNES CO APPRAISAL 1.000000 2,224,840 26,528 414,519 0 1,348,105

01 KARNES COUNTY 1.000000 2,224,840

02 KARNES COUNTY ROAD & 1.000000 2,224,840

03 KARNES COUNTY HOSPIT 1.000000 2,224,840

31 KENEDY ISD .730000 1,624,140

34 PETTUS ISD (KARNES C .270000 600,700

41 HONDO WATERSHED DIST .270000 600,700

42 ESCONDIDO WATERSHED .730000 1,624,140

1 9,500 148,432 0 63.37 3.63 5.92 .00 470770

2 5,933 92,696 0 64.37 3.67 5.99 .00 298648

3 4,002 62,527 0 65.38 3.71 6.04 .00 204609

4 2,801 43,768 0 66.43 3.74 6.11 .00 145526

5 1,960 30,638 0 67.48 3.78 6.18 .00 103478

6 1,372 21,446 0 68.54 3.82 6.24 .00 73573

7 960 15,012 0 68.54 3.82 6.24 .00 51501

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.94
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.43
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
80,191 33.6 525
40.0 1 40.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 817,750
LAST YR RI VAL: 463,970
LAST YR 8/8 VAL: 1,281,720

LAST YR OIL PROD: 14,316
LAST YR GAS PROD: 241,237

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36371 P#850518
MC1:
MC2:

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 9,500 148,432 0 63.37 3.63 5.92 .00 470770

2 5,933 92,696 0 64.37 3.67 5.99 .00 298648

3 4,002 62,527 0 65.38 3.71 6.04 .00 204609

4 2,801 43,768 0 66.43 3.74 6.11 .00 145526

5 1,960 30,638 0 67.48 3.78 6.18 .00 103478

6 1,372 21,446 0 68.54 3.82 6.24 .00 73573

7 960 15,012 0 68.54 3.82 6.24 .00 51501

26,528 414,519 0 1,348,105

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 421343 0 892113 80191 811,922 750,622 299725

2 266029 0 564677 80992 483,685 382,193 163530

3 181402 0 386011 81802 304,209 205,450 96171

4 128009 0 273535 82621 190,914 110,201 58813

5 90564 0 194042 83447 110,595 54,563 35960

6 64066 0 137639 84281 53,358 22,499 21965

7 44846 0 96347 84281 12,066 4,348 13255

1196259 0 2544364 577615 1966749 1529876 689419

\$/BBLRESV: 39.08 EQUIP VAL: 5,548

\$/BBLPROD: 30,850 WI OIL VAL: 810,588 RI OIL VAL: 365,281

WI PAYOUT: 2.8 GAS VAL: 719,287 GAS VAL: 324,137

RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 2,224,840 WI TOTAL: 1,535,420 RI TOTAL: 689,420

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

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LEASE#, NAME.....:      3278 - NELLER-ELIZONDO-RUNGE 2 D5 D5H  FULL WI DECIMAL = .752920                                #WELLS:      1
RRC#, WELL#.....:  288810 - D 5H  RRC DIST.: 02          FULL RI DECIMAL = .247080                                DEPTH: 15000

```

OPERATOR NAME.... REPSOL OIL & GAS USA		8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL WIGAS	RIGAS	PRD	WI OIL
GAS FIELD#..... 86950600		YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	REVENUE
GAS FIELD NAME... SUGARKANE (EAGLE FORD)	--	-----	-----	-----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	3,374	53,597	0	64.37	3.67	5.98	.00	163522
ALT JOB#:	UNIT.....:	3	2,107	32,047	0	65.38	3.71	6.03	.00	103719
ALT LSE#:	HCG.....: 7	4	1,369	22,375	0	66.43	3.74	6.10	.00	68500
ALT RRC#:	GRAPH.....:	5	890	16,781	0	67.48	3.78	6.17	.00	45229

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	13,614	227,005	0	661,233
-----	-------------------	---------	-----------	--------	---------	---	---------

00	KARNES CO APPRAISAL	1.000000	1,216,880		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	1,216,880	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	1,216,880	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	1,216,880	1	279336	0	559599	70216	489,383	452,435	223964
12	CITY OF RUNGE	.370000	450,250	2	148100	0	311622	70918	240,704	190,197	106338
32	RUNGE ISD	1.000000	1,216,880	3	89518	0	193237	71627	121,610	82,131	56432
				4	63006	0	131506	72343	59,163	34,151	33431
				5	47760	0	92989	73066	19,923	9,829	20730
					=====	=====	=====	=====	=====	=====	=====
					627720	0	1288953	358170	930783	768743	440895

\$/BBLRESV:	38.48	EQUIP VAL:	7,249		
\$/BBLPROD:	24,138	WI OIL VAL:	394,365	RI OIL VAL:	226,179
WI PAYOUT:	2.4	GAS VAL:	374,377	GAS VAL:	214,715
RI PAYOUT:	2.8	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	67.04	GAS WI GR PRICE:	3.94
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	6.42
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
70,216	21.7	396	
	45.0 1	50.0 1	
	40.0 1	45.0 1	
	35.0 99	35.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      1  EQ SCH#: 41  VAL:      9,480
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR	WI VAL:	430,610
LAST YR	RI VAL:	347,700
LAST YR	8/8 VAL:	778,310

LAST YR OIL PROD: 10,232
LAST YR GAS PROD: 174,001

```
REMARKS1:
REMARKS2: API 255.36346 P#850232
MC1:
MC2:
```

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 8939 - GORDON #2 FULL WI DECIMAL = .780000 #WELLS:
RRC#, WELL#.....: 8939 - RRC DIST.: 02 FULL RI DECIMAL = .220000 DEPTH: 6750
OPERATOR#, AGENT#: 001506 - 300
OPERATOR NAME.....: ABEL, M.D. CO.
OIL FIELD#.....: 36628001
OIL FIELD NAME...: GREEN

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 23.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE:
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE:
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

8,900

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: P&A 10.28.16 PER AGENT
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 225 - GORDON W#1 FULL WI DECIMAL = .780000 #WELLS: 1
RRC#, WELL#.....: 192282 - 1 RRC DIST.: 02 FULL RI DECIMAL = .220000 DEPTH: 6446
OPERATOR#, AGENT#: 001506 - 300
OPERATOR NAME.....: ABEL, M.D. CO.
GAS FIELD#.....: 36628295
GAS FIELD NAME...: GREEN (QUEEN CITY)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
31 KENEDY ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
42 ESCONDIDO WATERSHED 1.000000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 14.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 1.80
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.80
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

2,700

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: P&A 10.25.16 PER AGENT
REMARKS2: API 255.31413 P#526341
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 10033 - A GREAVES A W#1H,2H FULL WI DECIMAL = .755584 #WELLS: 2
RRC#, WELL#.....: 10033 - RRC DIST.: 02 FULL RI DECIMAL = .244416 DEPTH: 11927

OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 12,550
01 KARNES COUNTY 1.000000 12,550
02 KARNES COUNTY ROAD & 1.000000 12,550
03 KARNES COUNTY HOSPIT 1.000000 12,550
30 KARNES CITY ISD (KAR 1.000000 12,550

8/8 VALUE: 12,550 WI TOTAL: 12,550 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

19,000

28.0 1 35.0 99
25.0 1
20.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 325,050
LAST YR RI VAL: 136,220
LAST YR 8/8 VAL: 461,270

LAST YR OIL PROD: 2,817
LAST YR GAS PROD: 19,714

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 10048 - A GREAVES B W/H-6H FULL WI DECIMAL = .760450 #WELLS: 6
RRC#, WELL#.....: 10048 - RRC DIST.: 02 FULL RI DECIMAL = .239550 DEPTH: 11900

OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	489,840	1	401778	0	401778	136744	265,034	241,941	116022	
01	KARNES COUNTY	1.000000	489,840	2	190769	0	190769	138112	52,657	40,057	46292	
02	KARNES COUNTY ROAD &	1.000000	489,840									
03	KARNES COUNTY HOSPIT	1.000000	489,840									
30	KARNES CITY ISD (KAR	1.000000	489,840									

\$/BBLRESV: .00 EQUIP VAL: 45,533
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 281,998 GAS VAL: 162,314
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 489,840 WI TOTAL: 327,530 RI TOTAL: 162,310

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
130,233		469	
	60.0 99	60.0 1	
		45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 344,270
LAST YR RI VAL: 128,170
LAST YR 8/8 VAL: 472,440

LAST YR OIL PROD: 7,554
LAST YR GAS PROD: 59,823

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/19/2022 MNRLCFOX

LEASE#, NAME.....: 9910095 - MIKA A UNIT FULL WI DECIMAL = .799393 #WELLS: 7
RRC#, WELL#.....: 10095 - RRC DIST.: 02 FULL RI DECIMAL = .200607 DEPTH: 11281
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	29,303	730,303	0	63.99	3.25	3.25	.00	1498941
ALT JOB#:	UNIT.....: X	2	22,698	309,841	0	65.00	3.28	3.28	.00	1179400
ALT LSE#:	EOR.....:	3	18,158	200,800	0	66.03	3.32	3.32	.00	958472
ALT RRC#:	GRAPH.....:	4	14,526	145,493	0	67.08	3.35	3.35	.00	778970
		5	11,621	109,119	0	68.13	3.39	3.39	.00	632931

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	6	9,297	81,839	0	69.22	3.42	3.42	.00	514446
				7	7,437	61,379	0	69.22	3.42	3.42	.00	411556
				8	5,950	46,034	0	69.22	3.42	3.42	.00	329245
00	KARNES CO APPRAISAL	1.000001	9,597,200	9	4,760	34,526	0	69.22	3.42	3.42	.00	263396
01	KARNES COUNTY	1.000001	9,597,200	10	3,808	25,894	0	69.22	3.42	3.42	.00	210717
02	KARNES COUNTY ROAD &	1.000001	9,597,200	11	3,046	19,420	0	69.22	3.42	3.42	.00	168573
03	KARNES COUNTY HOSPIT	1.000001	9,597,200	12	2,437	14,565	0	69.22	3.42	3.42	.00	134859
30	KARNES CITY ISD (KAR	1.000001	9,597,200	13	1,949	10,924	0	69.22	3.42	3.42	.00	107887
				14	1,559	8,193	0	69.22	3.42	3.42	.00	86310
				=====	=====	=====						=====
					136,549	1,798,330	0					7,275,703

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	1897347	0	3396288	95550	3,300,738	3,077,938	798252
				2	812406	0	1991806	96505	1,895,301	1,536,842	410656
				3	532920	0	1491392	97471	1,393,921	982,867	269721
				4	389625	0	1168595	98445	1,070,150	656,151	185389
				5	295708	0	928639	99430	829,209	442,101	129229
				6	223744	0	738190	100424	637,766	295,681	90110
				7	167808	0	579364	100424	478,940	193,085	62039
				8	125856	0	455101	100424	354,677	124,335	42746
				9	94392	0	357788	100424	257,364	78,455	29479
				10	70794	0	281511	100424	181,087	48,002	20347
				11	53095	0	221668	100424	121,244	27,947	14053
				12	39822	0	174681	100424	74,257	14,885	9715
				13	29866	0	137753	100424	37,329	6,506	6720
				14	22400	0	108710	100424	8,286	1,256	4651
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		4755783	0	12031486	1391217	10640269	7486051	2073107

					\$/BBLRESV: 41.47	EQUIP VAL: 38,032					
					\$/BBLPROD: 61,089	WI OIL VAL: 4,526,972	RI OIL VAL: 1,253,651				
					WI PAYOUT: 3.9	GAS VAL: 2,959,071	GAS VAL: 819,454				
					RI PAYOUT: 4.2	PRD VAL: 0	PRD VAL: 0				
						=====	=====				
					8/8 VALUE: 9,597,190	WI TOTAL: 7,524,080	RI TOTAL: 2,073,110				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 6 EQ SCH#: 41 VAL: 77,160
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,090,400
LAST YR RI VAL: 356,540
LAST YR 8/8 VAL: 1,446,940

LAST YR OIL PROD: 8,988
LAST YR GAS PROD: 194,343

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 10236 - MAYER B W#1H-5H FULL WI DECIMAL = .770983 #WELLS: 5
RRC#, WELL#.....: 10236 - RRC DIST.: 02 FULL RI DECIMAL = .229017 DEPTH: 11306

OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	3,452,990	1	24,400	23,836	0	63.99	4.88	4.88	.00
01	KARNES COUNTY	1.000000	3,452,990	2	17,680	16,078	0	65.00	4.94	4.94	.00
02	KARNES COUNTY ROAD &	1.000000	3,452,990	3	13,260	11,650	0	66.03	4.99	4.99	.00
03	KARNES COUNTY HOSPIT	1.000000	3,452,990	4	9,945	8,737	0	67.08	5.04	5.04	.00
30	KARNES CITY ISD (KAR	1.000000	3,452,990	5	7,458	6,553	0	68.13	5.09	5.09	.00
				6	5,594	4,914	0	69.22	5.15	5.15	.00
				7	4,195	3,686	0	69.22	5.15	5.15	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	89680	0	1293459	178501	1,114,958	1,035,216	358282
2	61236	0	947250	180286	766,964	613,885	228160
3	44820	0	719860	182088	537,772	371,067	150775
4	33952	0	548283	183909	364,374	216,743	99860
5	25716	0	417502	185749	231,753	118,840	66121
6	19515	0	318056	187606	130,450	57,667	43802
7	14636	0	238542	187606	50,936	19,411	28567
	=====	=====	=====	=====	=====	=====	=====
	289555	0	4482952	1285745	3197207	2432829	975567

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 35.76 EQUIP VAL: 44,595
\$/BBLPROD: 36,942 WI OIL VAL: 2,275,690 RI OIL VAL: 912,554
WI PAYOUT: 3.2 GAS VAL: 157,136 GAS VAL: 63,012
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 3,452,990 WI TOTAL: 2,477,420 RI TOTAL: 975,570

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
170,001	79.9	81	
	-----	-----	-----
	30.0 1	35.0 1	
	25.0 99	30.0 1	
		25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,699,790
LAST YR RI VAL: 717,770
LAST YR 8/8 VAL: 2,417,560

LAST YR OIL PROD: 34,684
LAST YR GAS PROD: 54,906

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/24/2022 MNRLCFOX

LEASE#, NAME.....: 10254 - MAYER A W#1H-5H FULL WI DECIMAL = .769367 #WELLS: 5
RRC#, WELL#.....: 10254 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .230633 DEPTH: 11251
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 4,630,980
01 KARNES COUNTY 1.000000 4,630,980

02 KARNES COUNTY ROAD & 1.000000 4,630,980
03 KARNES COUNTY HOSPIT 1.000000 4,630,980
30 KARNES CITY ISD (KAR 1.000000 4,630,980

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE WIGAS RIGAS PRD WI OIL

1 33,042 34,813 0 63.99 4.88 4.88 .00 1626717
2 23,129 24,369 0 65.00 4.94 4.94 .00 1156675
3 16,190 17,058 0 66.03 4.99 4.99 .00 822503
4 11,333 11,940 0 67.08 5.04 5.04 .00 584907
5 7,933 8,358 0 68.13 5.09 5.09 .00 415844
6 5,553 5,851 0 69.22 5.15 5.15 .00 295748
7 3,887 4,095 0 69.22 5.15 5.15 .00 207023
=====

00 KARNES CO APPRAISAL 1.000000 4,630,980 101,067 106,484 0 5,109,417
01 KARNES COUNTY 1.000000 4,630,980
02 KARNES COUNTY ROAD & 1.000000 4,630,980
03 KARNES COUNTY HOSPIT 1.000000 4,630,980
30 KARNES CITY ISD (KAR 1.000000 4,630,980

1 130706 0 1757423 162226 1,595,197 1,481,109 491262
2 92619 0 1249294 163848 1,085,446 868,801 303671
3 65489 0 887992 165486 722,506 498,536 187696
4 46302 0 631209 167140 464,069 276,046 116017
5 32733 0 448577 168812 279,765 143,461 71693
6 23183 0 318931 170500 148,431 65,615 44325
7 16228 0 223251 170500 52,751 20,103 26980
=====

407260 0 5516677 1168512 4348165 3353671 1241644
\$/BBLRESV: 39.95 EQUIP VAL: 35,676
\$/BBLPROD: 37,312 WI OIL VAL: 3,106,090 RI OIL VAL: 1,149,981
WI PAYOUT: 3.0 GAS VAL: 247,578 GAS VAL: 91,662
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 4,630,980 WI TOTAL: 3,389,340 RI TOTAL: 1,241,640
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

154,501 108.2 114

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,270,860
LAST YR RI VAL: 568,190
LAST YR 8/8 VAL: 1,839,050

LAST YR OIL PROD: 44,855
LAST YR GAS PROD: 62,496

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLCFOX

LEASE#, NAME.....: 10291 - SMOLIK A W#1H-5H FULL WI DECIMAL = .781041 #WELLS: 5
RRC#, WELL#.....: 10291 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .218959 DEPTH: 12185
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	628,880	1	9,956	13,994	0	63.99	4.88	4.88	.00	497589
01	KARNES COUNTY	1.000000	628,880	2	2,986	4,198	0	65.00	4.94	4.94	.00	151633
02	KARNES COUNTY ROAD &	1.000000	628,880		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	628,880		12,942	18,192	0					649,222
30	KARNES CITY ISD (KAR	1.000000	628,880									

\$/BBLRESV: 35.95 EQUIP VAL: 45,533
\$/BBLPROD: 9,342 WI OIL VAL: 363,372 RI OIL VAL: 163,545
WI PAYOUT: .0 GAS VAL: 38,919 GAS VAL: 17,517
RI PAYOUT: 1.6 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 628,880 WI TOTAL: 447,820 RI TOTAL: 181,060

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
132,501	49.8	70	
	70.0 99	70.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 740,400
LAST YR RI VAL: 325,220
LAST YR 8/8 VAL: 1,065,620

LAST YR OIL PROD: 15,203
LAST YR GAS PROD: 28,267

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 10301 - PAWELEK A W#1H-2H FULL WI DECIMAL = .767103 #WELLS: 2
RRC#, WELL#.....: 10301 - RRC DIST.: 02 FULL RI DECIMAL = .232897 DEPTH: 11740
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,233	4,633	0	69.22	5.15	5.15	.00	224779
---	-----	-----	-----	8	3,386	3,706	0	69.22	5.15	5.15	.00	179823
00	KARNES CO APPRAISAL	1.000000	3,397,530	9	2,709	2,965	0	69.22	5.15	5.15	.00	143858
01	KARNES COUNTY	1.000000	3,397,530	10	2,167	2,372	0	69.22	5.15	5.15	.00	115087
02	KARNES COUNTY ROAD &	1.000000	3,397,530	11	1,733	1,897	0	69.22	5.15	5.15	.00	92069
03	KARNES COUNTY HOSPIT	1.000000	3,397,530	12	1,387	1,518	0	69.22	5.15	5.15	.00	73655
30	KARNES CITY ISD (KAR	1.000000	3,397,530	13	1,109	1,214	0	69.22	5.15	5.15	.00	58924
				14	887	971	0	69.22	5.15	5.15	.00	47139
				15	710	777	0	69.22	5.15	5.15	.00	37712
				16	568	621	0	69.22	5.15	5.15	.00	30169
					=====	=====	=====					=====
					81,155	88,824	0					4,148,053

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	75449	0	979385	26775	952,610	880,688	276081
				2	55342	0	720647	27042	693,605	548,065	175123
*** PARAMETERS ***				3	43301	0	566788	27313	539,475	364,340	118737
				4	34988	0	460437	27586	432,851	249,855	83153
MO SHIFT: 6	DISC: 17.0	YRS MAX: 28		5	28268	0	373955	27861	346,094	170,749	58219
YRS FLAT:	FMVF:	8/8 RES:		6	22881	0	303855	28140	275,715	116,260	40781
				7	18305	0	243084	28141	214,943	77,468	28125
OIL WELLHEAD PRICE: 67.70		GAS WI GR PRICE: 5.76		8	14644	0	194467	28141	166,326	51,235	19397
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.76		9	11715	0	155573	28141	127,432	33,551	13376
TYPE..(USNPQLHCT)..: U		GAS %TAX ALLOW.: 12.5		10	9372	0	124459	28141	96,318	21,674	9226
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		11	7498	0	99567	28141	71,426	13,737	6362
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		12	5998	0	79653	28141	51,512	8,468	4387
				13	4798	0	63722	28141	35,581	5,000	3026
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	3839	0	50978	28141	22,837	2,743	2087
-----	-----	-----	-----	15	3071	0	40783	28141	12,642	1,298	1439
25,500	60.3	66		16	2457	0	32626	28141	4,485	393	993
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	30.0 1	30.0 1			341926	0	4489979	446127	4043852	2545524	840512
	25.0 1	25.0 1									
	20.0 99	20.0 99									
				\$/BBLRESV:	37.78		EQUIP VAL:	11,499			

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 2 EQ SCH#: 41 VAL: 25,720
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 865,070
LAST YR RI VAL: 308,650
LAST YR 8/8 VAL: 1,173,720

LAST YR OIL PROD: 20,207
LAST YR GAS PROD: 22,862

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 10319 - CRISP A W#1H-3H FULL WI DECIMAL = .780087 #WELLS: 3
RRC#, WELL#.....: 10319 - RRC DIST.: 02 FULL RI DECIMAL = .219913 DEPTH: 10939
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	20,672	128,948	0	63.99	1.75	1.75	.00
ALT RRC#:	GRAPH.....:	2	6,201	38,684	0	65.00	1.77	1.77	.00
		3	1,860	11,605	0	66.03	1.79	1.79	.00
		=====	=====	=====					=====
		28,733	179,237	0					1,442,188

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	1,768,540	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	1,768,540	1	176034	0	1207934	78750	1,129,184	1,052,964
02	KARNES COUNTY ROAD &	1.000000	1,768,540	2	53414	0	367870	79537	288,333	233,800
03	KARNES COUNTY HOSPIT	1.000000	1,768,540	3	16205	0	112037	80333	31,704	22,355
30	KARNES CITY ISD (KAR	1.000000	1,768,540	=====	=====	=====	=====	=====	=====	=====
				245653	0	1687841	238620	1449221	1309119	426897

\$/BBLRESV:	49.91	EQUIP VAL:	32,524
\$/BBLPROD:	13,868	WI OIL VAL:	1,118,586
WI PAYOUT:	1.7	GAS VAL:	190,532
RI PAYOUT:	1.8	PRD VAL:	0
		=====	=====
8/8 VALUE:	1,768,540	WI TOTAL:	1,341,640
		RI TOTAL:	426,900

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 2.06	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 2.06	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
75,000	103.4	645
-----	-----	-----
	70.0 99	70.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	3	EQ SCH#:	41	VAL:	38,580
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,960
LAST YR RI VAL: 390
LAST YR 8/8 VAL: 12,350

LAST YR OIL PROD: 5,646
LAST YR GAS PROD: 32,002

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 737418 - CREWS B W#1H-6H FULL WI DECIMAL = .750000 #WELLS: 6
RRC#, WELL#.....: 10396 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 11269
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL	
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
ALT LSE#:	EOR.....:	1	32,814	129,940	0	63.99	4.88	4.88	.00	1574826
ALT RRC#:	GRAPH.....:	2	8,203	32,485	0	65.00	4.94	4.94	.00	399921
		3	2,050	8,121	0	66.03	4.99	4.99	.00	101564
		=====	=====	=====						=====
			43,067	170,546	0					2,076,311

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
---	-----	-----	-----	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,985,060	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,985,060	1	475580	0	2050406	93450	1,956,956	1,809,206	634587
02	KARNES COUNTY ROAD &	1.000000	2,985,060	2	120357	0	520278	94384	425,894	336,529	138812
03	KARNES COUNTY HOSPIT	1.000000	2,985,060	3	30394	0	131958	95328	36,630	24,738	30350
30	KARNES CITY ISD (KAR	1.000000	2,985,060		=====	=====	=====	=====	=====	=====	=====
					626331	0	2702642	283162	2419480	2170473	803749

\$/BBLRESV:	51.63	EQUIP VAL:	10,841		
\$/BBLPROD:	12,365	WI OIL VAL:	1,667,470	RI OIL VAL:	617,482
WI PAYOUT:	1.5	GAS VAL:	503,001	GAS VAL:	186,266
RI PAYOUT:	1.7	PRD VAL:	0	PRD VAL:	0
			=====		=====
8/8 VALUE:	2,985,060	WI TOTAL:	2,181,310	RI TOTAL:	803,750

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28	
YRS FLAT:	FMVF:	8/8 RES:	
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.76		
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.76		
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5		
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y		
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N		
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
89,000	179.8	712	
-----	-----	-----	-----
	75.0 99	75.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 62,540
LAST YR RI VAL: 45,840
LAST YR 8/8 VAL: 108,380

LAST YR OIL PROD: 8,331
LAST YR GAS PROD: 23,599

REMARKS1:
REMARKS2: API 255.32444 P#737418
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/11/2022 MNRLCFOX

LEASE#, NAME.....: 737400 - CREWS A W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10401 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10874
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	579,750	1	10,607	432	0	63.99	4.88	4.88	.00	509056
01	KARNES COUNTY	1.000000	579,750	2	2,262	151	0	65.00	4.94	4.94	.00	110273
02	KARNES COUNTY ROAD &	1.000000	579,750		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	579,750		12,869	583	0					619,329
30	KARNES CITY ISD (KAR	1.000000	579,750									

\$/BBLRESV: 39.31 EQUIP VAL: 11,383
\$/BBLPROD: 6,277 WI OIL VAL: 379,441 RI OIL VAL: 186,962
WI PAYOUT: 1.0 GAS VAL: 1,312 GAS VAL: 646
RI PAYOUT: 1.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 579,750 WI TOTAL: 392,140 RI TOTAL: 187,610

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
98,915	80.6	2	
	87.0 1	65.0 99	
	65.0 1		
	50.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,950
LAST YR RI VAL: 730
LAST YR 8/8 VAL: 12,680

LAST YR OIL PROD: 6,390
LAST YR GAS PROD: 508

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/20/2022 MNRLCFOX

LEASE#, NAME.....: 9910472 - DAVIS A UNIT FULL WI DECIMAL = .792981 #WELLS: 8
RRC#, WELL#.....: 10472 - RRC DIST.: 02 FULL RI DECIMAL = .207019 DEPTH: 11213

OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	17,677	30,619	0	69.22	4.04	4.04	.00	970341
---	-----	-----	-----	8	12,374	21,433	0	69.22	4.04	4.04	.00 <td>679239</td>	679239
00	KARNES CO APPRAISAL	1.000000	37,748,560		=====	=====	=====					=====
01	KARNES COUNTY	1.000000	37,748,560		742,529	931,122	0					38,397,166
02	KARNES COUNTY ROAD &	1.000000	37,748,560									
03	KARNES COUNTY HOSPIT	1.000000	37,748,560									
30	KARNES CITY ISD (KAR	1.000000	37,748,560	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
				---	-----	-----	-----	-----	-----	-----	-----	-----
				1	1091136	0	20114023	630000	19,484,023	18,012,980	4875498	
				2	605443	0	8089288	636300	7,452,988	5,889,128	1690326	
				3	395405	0	4559429	642663	3,916,766	2,645,227	821322	
				4	280323	0	3021846	649089	2,372,757	1,369,626	469267	
				5	198208	0	2147313	655580	1,491,733	735,961	287463	
				6	140133	0	1526335	662136	864,199	364,406	176148	
				7	98093	0	1068434	662137	406,297	146,434	106297	
				8	68665	0	747904	662137	85,767	26,420	64144	
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					2877406	0	41274572	5200042	36074530	29190182	8490465	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 46.12 EQUIP VAL: 67,955
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 18,262 WI OIL VAL: 27,155,218 RI OIL VAL: 7,898,561
WI PAYOUT: 2.6 GAS VAL: 2,034,935 GAS VAL: 591,896
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.52
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.52 8/8 VALUE: 37,748,570 WI TOTAL: 29,258,110 RI TOTAL: 8,490,460
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
600,000	1875.2	1392	
-----	-----	-----	-----
	70.0 1	50.0 1	
	50.0 1	40.0 1	
	40.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 8 EQ SCH#: 41 VAL: 102,880
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 456,680
LAST YR RI VAL: 138,920
LAST YR 8/8 VAL: 595,600

LAST YR OIL PROD: 16,148
LAST YR GAS PROD: 33,330

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 10486 - DAVIS B W#1H-7H FULL WI DECIMAL = .784673 #WELLS: 7
RRC#, WELL#.....: 10486 - RRC DIST.: 02 FULL RI DECIMAL = .215327 DEPTH: 11636
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	0	14,711	0	63.99	4.88	4.88	.00	0
ALT JOB#:	UNIT.....:	2	0	7,355	0	65.00	4.94	4.94	.00	0
ALT LSE#:	EOR.....:	3	0	3,677	0	66.03	4.99	4.99	.00	0
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			0	25,743	0					0

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	136,560	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	136,560	1	56331	0	56331	10500	45,831	42,371	14352
02	KARNES COUNTY ROAD &	1.000000	136,560	2	28512	0	28512	10605	17,907	14,150	6262
03	KARNES COUNTY HOSPIT	1.000000	136,560	3	14400	0	14400	10711	3,689	2,491	2727
30	KARNES CITY ISD (KAR	1.000000	136,560	=====	=====	=====	=====	=====	=====	=====	=====
					99243	0	99243	31816	67427	59012	23341

\$/BBLRESV:	.00	EQUIP VAL:	54,206		
\$/BBLPROD:	0	WI OIL VAL:	0	RI OIL VAL:	0
WI PAYOUT:	.0	GAS VAL:	59,012	GAS VAL:	23,341
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	136,560	WI TOTAL:	113,220	RI TOTAL:	23,340

*** PARAMETERS ***

MO SHIFT: 6	DISC: 17.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
10,000		57
-----	-----	-----
	50.0	99
	35.0	1
	25.0	99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	5	EQ SCH#:	41	VAL:	64,300
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	
OTHER EQ VALUE(RCNLD):					

LAST YR WI VAL: 47,810
LAST YR RI VAL: 170
LAST YR 8/8 VAL: 47,980

LAST YR OIL PROD: 1,876
LAST YR GAS PROD: 1,754

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 10490 - GALLO ROJO A 1H,2H,5H-8H FULL WI DECIMAL = .768893 #WELLS: 6
RRC#, WELL#.....: 10490 - RRC DIST.: 02 FULL RI DECIMAL = .231107 DEPTH: 10922
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 7,843,750

01 KARNES COUNTY 1.000000 7,843,750
02 KARNES COUNTY ROAD & 1.000000 7,843,750
03 KARNES COUNTY HOSPIT 1.000000 7,843,750
30 KARNES CITY ISD (KAR 1.000000 7,843,750

1 74,753 69,782 0 63.99 3.51 3.51 .00 3677957
2 37,189 34,716 0 65.00 3.55 3.55 .00 1858634
3 20,453 19,093 0 66.03 3.59 3.59 .00 1038447
4 11,249 10,501 0 67.08 3.62 3.62 .00 580228
5 6,187 5,775 0 68.13 3.66 3.66 .00 324121
6 3,403 3,176 0 69.22 3.70 3.70 .00 181118
=====

153,234 143,043 0 7,660,505
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 188329 0 3866286 176401 3,689,885 3,425,984 1083653
2 94760 0 1953394 178165 1,775,229 1,420,911 476088
3 52705 0 1091152 179946 911,206 628,741 231254
4 29230 0 609458 181746 427,712 254,420 112319
5 16254 0 340375 183563 156,812 80,412 54546
6 9037 0 190155 185398 4,757 2,103 26498
=====

390315 0 8050820 1085219 6965601 5812571 1984358
\$/BBLRESV: 46.94 EQUIP VAL: 46,825
\$/BBLPROD: 23,561 WI OIL VAL: 5,530,766 RI OIL VAL: 1,888,152
WI PAYOUT: 2.4 GAS VAL: 281,799 GAS VAL: 96,204
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 7,843,750 WI TOTAL: 5,859,390 RI TOTAL: 1,984,360
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 4.14
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.14
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

168,001 305.3 285

55.0 1 55.0 1
45.0 99 45.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,969,850
LAST YR RI VAL: 1,696,850
LAST YR 8/8 VAL: 6,666,700

LAST YR OIL PROD: 165,930
LAST YR GAS PROD: 177,830

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 10495 - KRUCIAK A W#1H-5H FULL WI DECIMAL = .798653 #WELLS: 5
RRC#, WELL#.....: 10495 - RRC DIST.: 02 FULL RI DECIMAL = .201347 DEPTH: 11569
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	1,533,660
01	KARNES COUNTY	1.000000	1,533,660
02	KARNES COUNTY ROAD &	1.000000	1,533,660
03	KARNES COUNTY HOSPIT	1.000000	1,533,660
30	KARNES CITY ISD (KAR	1.000000	1,533,660

YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	RIGAS	PRD	WI OIL
PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	PRICE	REVENUE
1	16,269		5,685		0		63.99	4.88	4.88	.00	831440
2	9,727		3,399		0		65.00	4.94	4.94	.00	504952
3	6,322		2,209		0		66.03	4.99	4.99	.00	333420
4	4,109		1,436		0		67.08	5.04	5.04	.00	220169
=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====
	36,427		12,729		0						1,889,981

YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	22157	0	853597	168001	685,596	639,318	201553
2	13410	0	518362	169681	348,681	282,735	107366
3	8805	0	342225	171377	170,848	120,466	62178
4	5781	0	225950	173091	52,859	32,409	36010
=====	=====	=====	=====	=====	=====	=====	=====
	50153	0	1940134	682150	1257984	1074928	407107

\$/BBLRESV: 35.99	EQUIP VAL: 51,625
\$/BBLPROD: 21,816	WI OIL VAL: 1,047,140
WI PAYOUT: 2.5	GAS VAL: 27,787
RI PAYOUT: 2.7	PRD VAL: 0
	=====
8/8 VALUE: 1,533,660	WI TOTAL: 1,126,550
	RI TOTAL: 407,110

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
160,001	60.1	21	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,008,500
LAST YR RI VAL: 421,750
LAST YR 8/8 VAL: 1,430,250

LAST YR OIL PROD: 20,439
LAST YR GAS PROD: 4,868

REMARKS1:
REMARKS2:
MC1: R
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

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LEASE#, NAME.....: 10514 - CRISP B W#1H-3H          FULL WI DECIMAL = .771772          #WELLS:      3
RRC#, WELL#.....: 10514 -          RRC DIST.: 02     FULL RI DECIMAL = .228228          DEPTH: 10812
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OPERATOR NAME....	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
OIL FIELD#.....	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
OIL FIELD NAME... EAGLEVILLE (EAGLE FORD-2)	--	-----	-----	----	----	----	----	-----

ALT FRZ.:	ALT G\$ RRC:	2	2,951	0	0	65.00	4.94	4.94	.00	148058
ALT JOB#:	UNIT.....:	3	1,770	0	0	66.03	4.99	4.99	.00	90242
ALT LSE#:	EOR.....:	4	1,062	0	0	67.08	5.04	5.04	.00	55006
ALT RRC#:	GRAPH.....:	5	637	0	0	68.13	5.09	5.09	.00	33520

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	229	0	0	69.22	5.15	5.15	.00	12260
---	-----	-----	-----	8	137	0	0	69.22	5.15	5.15	.00	7356
00	KARNES CO APPRAISAL	1.000000	643,040	9	82	0	0	69.22	5.15	5.15	.00	4414
01	KARNES COUNTY	1.000000	643,040	10	49	0	0	69.22	5.15	5.15	.00	2648
02	KARNES COUNTY ROAD &	1.000000	643,040	11	29	0	0	69.22	5.15	5.15	.00	1589
03	KARNES COUNTY HOSPIT	1.000000	643,040	12	17	0	0	69.22	5.15	5.15	.00	953
30	KARNES CITY ISD (KAR	1.000000	643,040	13	10	0	0	69.22	5.15	5.15	.00	572
				14	6	0	0	69.22	5.15	5.15	.00	343
				=====	=====	=====	=====					=====
					12,280	0	0					620.323

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				1	0	0	242928	315	242,613	226,237	67284
				2	0	0	148058	318	147,740	119,798	35971
				3	0	0	90242	321	89,921	63,404	19232
				4	0	0	55006	324	54,682	33,528	10283
*** PARAMETERS ***				5	0	0	33520	327	33,193	17,697	5497
				6	0	0	20434	330	20,104	9,320	2939
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		7	0	0	12260	330	11,930	4,810	1547
YRS FLAT:	FMVF:	8/8 RES:		8	0	0	7356	330	7,026	2,463	814
				9	0	0	4414	330	4,084	1,245	428
OIL WELLHEAD PRICE: 67.70		GAS WI GR PRICE: 5.76		10	0	0	2648	330	2,318	614	226
OIL %TAX ALLOWABLE: 9.6		GAS RI GR PRICE: 5.76		11	0	0	1589	330	1,259	290	119
TYPE..(USNPQLHCT): U		GAS %TAX ALLOW.: 12.5		12	0	0	953	330	623	125	62
GRAV SCHED#/DEGREE: /		GAS PRICE ESCAL? Y		13	0	0	572	330	242	42	33
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N		14	0	0	343	330	13	2	17
				=====	=====	=====	=====	=====	=====	=====	=====
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D		0	0	620323	4575	615748	479575	144452

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

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PROD WELLS:      3  EQ SCH#: 41  VAL:      38,580
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

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LAST YR	WI VAL:	23,910
LAST YR	RI VAL:	80
LAST YR	8/8 VAL:	23,990

LAST YR OIL PROD: 2,296
LAST YR GAS PROD: 70

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/18/2022 MNRLCFOX

LEASE#, NAME.....: 54 - LONESOME DOVE A W#1H-8H,10-11H FULL WI DECIMAL = .762061 #WELLS: 10
RRC#, WELL#.....: 10586 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .237939 DEPTH: 11562
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	107,956	93,493	0	63.99	4.88	4.88	.00	5264397
ALT JOB#:	UNIT.....:	2	39,666	41,811	0	65.00	4.94	4.94	.00	1964814
ALT LSE#:	EOR.....:	3	19,734	21,926	0	66.03	4.99	4.99	.00	992993
ALT RRC#:	GRAPH.....:	4	10,853	12,059	0	67.08	5.04	5.04	.00	554831
		5	5,969	6,632	0	68.13	5.09	5.09	.00	309934

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	184,178	175,921	0				9,086,969
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00	KARNES CO APPRAISAL	1.000000	10,096,150	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	10,096,150	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	10,096,150							
03	KARNES COUNTY HOSPIT	1.000000	10,096,150	1	347687	0	5612084	210001	5,402,083	5,015,726
30	KARNES CITY ISD (KAR	1.000000	10,096,150	2	157401	0	2122215	212101	1,910,114	1,528,875
				3	83378	0	1076371	214222	862,149	594,892
				4	46317	0	601148	216364	384,784	228,885
				5	25727	0	335661	218527	117,134	60,065
				660510	0	9747479	1071215	8676264	7428443	2579218

\$/BBLRESV:	49.34	EQUIP VAL:	88,499		
\$/BBLPROD:	16,828	WI OIL VAL:	6,925,069	RI OIL VAL:	2,404,442
WI PAYOUT:	2.2	GAS VAL:	503,366	GAS VAL:	174,773
RI PAYOUT:	2.5	PRD VAL:	0	PRD VAL:	0
8/8 VALUE:	10,096,150	WI TOTAL:	7,516,930	RI TOTAL:	2,579,220

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
200,001	540.0	405	
	70.0 1	60.0 1	
	55.0 1	50.0 1	
	45.0 99	45.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 170,030
LAST YR RI VAL: 104,460
LAST YR 8/8 VAL: 274,490

LAST YR OIL PROD: 345,120
LAST YR GAS PROD: 381,894

REMARKS1:
REMARKS2: API 255.32912 P#753487
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLSVIL

LEASE#, NAME.....: 59 - RIVES-PAWELEK B W#1H-4H FULL WI DECIMAL = .751410 #WELLS: 4
RRC#, WELL#.....: 10614 - RRC DIST.: 02 FULL RI DECIMAL = .248590 DEPTH: 11732
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,791	7,113	0	69.22	5.15	5.15	.00	353260
---	-----	-----	-----	8	5,433	5,691	0	69.22	5.15	5.15	.00	282608
00	KARNES CO APPRAISAL	1.000000	5,533,520	9	4,346	4,552	0	69.22	5.15	5.15	.00	226087
01	KARNES COUNTY	1.000000	5,533,520	10	3,477	3,642	0	69.22	5.15	5.15	.00	180869
02	KARNES COUNTY ROAD &	1.000000	5,533,520	11	2,781	2,913	0	69.22	5.15	5.15	.00	144695
03	KARNES COUNTY HOSPIT	1.000000	5,533,520	12	2,225	2,331	0	69.22	5.15	5.15	.00	115756
30	KARNES CITY ISD (KAR	1.000000	5,533,520	13	1,780	1,864	0	69.22	5.15	5.15	.00	92605
				14	1,424	1,491	0	69.22	5.15	5.15	.00	74084
				15	1,139	1,193	0	69.22	5.15	5.15	.00	59267
				16	911	954	0	69.22	5.15	5.15	.00	47414
				=====	=====	=====						=====
					127,679	133,734	0					6,396,971

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				1	106380	0	1438175	41476	1,396,699	1,302,421	445624
				2	80587	0	1092928	41890	1,051,038	852,255	297059
*** PARAMETERS ***				3	65122	0	887828	42309	845,519	596,183	211676
				4	52620	0	721251	42733	678,518	416,027	150844
MO SHIFT: 6	DISC: 15.0	YRS MAX: 28		5	42513	0	585791	43160	542,631	289,309	107466
YRS FLAT:	FMVF:	8/8 RES:		6	34412	0	475987	43591	432,396	200,467	765997
				7	27529	0	380789	43592	337,197	135,941	53754
OIL WELLHEAD PRICE: 67.70				8	22023	0	304631	43592	261,039	91,510	377223
OIL %TAX ALLOWABLE: 9.6				9	17619	0	243706	43592	200,114	61,003	264722
TYPE..(USNPQLHCT): U				10	14095	0	194964	43592	151,372	40,125	185777
GRAV SCHED#/DEGREE: /				11	11276	0	155971	43592	112,379	25,904	130366
PRD WELLHEAD PRICE:				12	9021	0	124777	43592	81,185	16,273	91488
				13	7217	0	99822	43592	56,230	9,801	64205
OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	14	5773	0	79857	43592	36,265	5,496	45055
-----	-----	-----	-----	15	4619	0	63886	43592	20,294	2,674	31628
39,501	90.7	95		16	3695	0	51109	43592	7,517	862	22188
-----	-----	-----	-----	=====	=====	=====	=====	=====	=====	=====	=====
	30.0 1	30.0 1			504501	0	6901472	691079	6210393	4046251	1464282
	20.0 99	20.0 99									

\$/BBLRESV: 39.09 EQUIP VAL: 22,997
\$/BBLPROD: 55,030 WI OIL VAL: 3,750,466 RI OIL VAL: 1,357,242
WI PAYOUT: 4.2 GAS VAL: 295,781 GAS VAL: 107,039
RI PAYOUT: 4.5 PRD VAL: 0 PRD VAL: 0

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: / 8/8 VALUE: 5,533,520 WI TOTAL: 4,069,240 RI TOTAL: 1,464,280
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,373,240
LAST YR RI VAL: 973,090
LAST YR 8/8 VAL: 3,346,330

LAST YR OIL PROD: 38,848
LAST YR GAS PROD: 40,236

REMARKS1:
REMARKS2: API 255.33106 P#759608
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 46 - BANDUCH A W#1H,2H,3H,4H FULL WI DECIMAL = .767963 #WELLS: 4
RRC#, WELL#.....: 10617 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .232037 DEPTH: 11550
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	5,640,830	1	48,186	34,326	0	63.99	4.88	4.88	.00
01	KARNES COUNTY	1.000000	5,640,830	2	26,393	18,801	0	65.00	4.94	4.94	.00
02	KARNES COUNTY ROAD &	1.000000	5,640,830	3	16,482	11,741	0	66.03	4.99	4.99	.00
03	KARNES COUNTY HOSPIT	1.000000	5,640,830	4	10,713	7,631	0	67.08	5.04	5.04	.00
30	KARNES CITY ISD (KAR	1.000000	5,640,830	5	6,963	4,960	0	68.13	5.09	5.09	.00
				6	4,526	3,224	0	69.22	5.15	5.15	.00
				7	2,942	2,095	0	69.22	5.15	5.15	.00
				=====	=====	=====					=====

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
----	-----	-----	-----	-----	-----	-----	-----
1	128642	0	2496596	104476	2,392,120	2,202,114	697384
2	71326	0	1388801	105520	1,283,281	1,001,152	331572
3	44993	0	880772	106576	774,196	511,852	179728
4	29539	0	581434	107641	473,793	265,461	101407
5	19391	0	383738	108718	275,020	130,585	57203
6	12752	0	253367	109805	143,562	57,768	32281
7	8289	0	164688	109805	54,883	18,715	17934
	=====	=====	=====	=====	=====	=====	=====
	314932	0	6149396	752541	5396855	4187647	1417509

*** PARAMETERS ***
MO SHIFT: 6 DISC: 18.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 44.52 EQUIP VAL: 35,676
\$/BBLPROD: 27,711 WI OIL VAL: 3,973,181 RI OIL VAL: 1,344,913
WI PAYOUT: 2.7 GAS VAL: 214,462 GAS VAL: 72,595
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 5,640,830 WI TOTAL: 4,223,320 RI TOTAL: 1,417,510

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
99,501	186.7	133	
	-----	-----	-----
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,959,290
LAST YR RI VAL: 723,050
LAST YR 8/8 VAL: 2,682,340

LAST YR OIL PROD: 73,013
LAST YR GAS PROD: 87,417

REMARKS1:
REMARKS2: API 255.33142 P#767846
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 10650 - TILLIE ANN A W#1H-4H FULL WI DECIMAL = .778660 #WELLS: 4
RRC#, WELL#.....: 10650 - RRC DIST.: 02 FULL RI DECIMAL = .221340 DEPTH: 10955
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	41,194	159,053	0	63.99	4.88	4.88	.00	2052551
ALT JOB#:	UNIT.....:	2	24,716	63,621	0	65.00	4.94	4.94	.00	1250969
ALT LSE#:	EOR.....:	3	14,829	25,448	0	66.03	4.99	4.99	.00	762475
ALT RRC#:	GRAPH.....:	4	8,897	10,179	0	67.08	5.04	5.04	.00	464760
		5	5,338	4,071	0	68.13	5.09	5.09	.00	283221
		6	3,203	1,628	0	69.22	5.15	5.15	.00	172651

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	=====	=====	=====				=====
---	-----	-----	-----	98,177	264,000	0				4,986,627

00	KARNES CO APPRAISAL	1.000000	5,621,580							
01	KARNES COUNTY	1.000000	5,621,580							
02	KARNES COUNTY ROAD &	1.000000	5,621,580	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE
03	KARNES COUNTY HOSPIT	1.000000	5,621,580	--	-----	-----	-----	-----	-----	-----
30	KARNES CITY ISD (KAR	1.000000	5,621,580	1	604379	0	2656930	142276	2,514,654	2,334,806
				2	244724	0	1495693	143698	1,351,995	1,082,150
				3	98880	0	861355	145135	716,220	494,198
				4	39948	0	504708	146587	358,121	213,024
				5	16138	0	299359	148052	151,307	77,589
				6	6531	0	179182	149533	29,649	13,106
				=====	=====	=====	=====	=====	=====	=====
				1010600	0	5997227	875281	5121946	4214873	1378618

				\$/BBLRESV: 45.84	EQUIP VAL: 28,095					
				\$/BBLPROD: 30,891	WI OIL VAL: 3,504,616			RI OIL VAL: 1,146,304		
				WI PAYOUT: 2.5	GAS VAL: 710,252			GAS VAL: 232,312		
				RI PAYOUT: 2.8	PRD VAL: 0			PRD VAL: 0		
					=====			=====		

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28	8/8 VALUE: 5,621,580	WI TOTAL: 4,242,960	RI TOTAL: 1,378,620
YRS FLAT:	FMVF:	8/8 RES:			

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
135,501	145.7	689	
-----	-----	-----	-----
	40.0 99	60.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,444,250
LAST YR RI VAL: 1,167,770
LAST YR 8/8 VAL: 4,612,020

LAST YR OIL PROD: 74,334
LAST YR GAS PROD: 199,913

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 58 - RIVES-PAWELEK A W#1H-4H FULL WI DECIMAL = .769185 #WELLS: 4
RRC#, WELL#.....: 10667 - 1H-4H RRC DIST.: 02 FULL RI DECIMAL = .230815 DEPTH: 11808
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 5,283,730
01 KARNES COUNTY 1.000000 5,283,730
02 KARNES COUNTY ROAD & 1.000000 5,283,730
03 KARNES COUNTY HOSPIT 1.000000 5,283,730
30 KARNES CITY ISD (KAR 1.000000 5,283,730

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 39,668 21,938 0 63.99 4.88 4.88 .00 1952465
2 26,757 12,016 0 65.00 4.94 4.94 .00 1337770
3 18,729 7,504 0 66.03 4.99 4.99 .00 951278
4 13,110 4,877 0 67.08 5.04 5.04 .00 676484
5 9,177 3,170 0 68.13 5.09 5.09 .00 480951
6 6,424 2,060 0 69.22 5.15 5.15 .00 342052
7 4,497 1,339 0 69.22 5.15 5.15 .00 239436
8 3,147 870 0 69.22 5.15 5.15 .00 167605
===== 121,509 53,774 0 6,148,041
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
YR REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
1 82347 0 2034812 136500 1,898,312 1,747,529 564499
2 45658 0 1383428 137865 1,245,563 971,726 328028
3 28802 0 980080 139243 840,837 555,910 198623
4 18909 0 695393 140636 554,757 310,825 120451
5 12413 0 493364 142042 351,322 166,815 73041
6 8163 0 350215 143462 206,753 83,195 44314
7 5306 0 244742 143462 101,280 34,537 26469
8 3449 0 171054 143462 27,592 7,974 15812
===== 205047 0 6353088 1126672 5226416 3878511 1371237

*** PARAMETERS ***

MO SHIFT: 6 DISC: 18.0 YRS MAX: 28 \$/BBLRESV: 40.16 EQUIP VAL: 33,978
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 36,199 WI OIL VAL: 3,753,328 RI OIL VAL: 1,326,979
WI PAYOUT: 2.9 GAS VAL: 125,179 GAS VAL: 44,257
RI PAYOUT: 3.2 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

130,000 134.8 85

35.0 1 50.0 1
30.0 99 40.0 1
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,332,940
LAST YR RI VAL: 534,060
LAST YR 8/8 VAL: 1,867,000

LAST YR OIL PROD: 41,539
LAST YR GAS PROD: 31,103

REMARKS1:
REMARKS2: API 255.33104 P#759562
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 47 - BANDUCH B W#1H-5H FULL WI DECIMAL = .776070 #WELLS: 5
RRC#, WELL#.....: 10693 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .223930 DEPTH: 11903
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,000,010	1	44,417	34,493	0	63.99	4.88	4.88	.00	2205780
01	KARNES COUNTY	1.000000	6,000,010	2	27,738	21,541	0	65.00	4.94	4.94	.00	1399231
02	KARNES COUNTY ROAD &	1.000000	6,000,010	3	18,710	14,530	0	66.03	4.99	4.99	.00	958773
03	KARNES COUNTY HOSPIT	1.000000	6,000,010	4	13,097	10,171	0	67.08	5.04	5.04	.00	681814
30	KARNES CITY ISD (KAR	1.000000	6,000,010	5	9,167	7,119	0	68.13	5.09	5.09	.00	484740
				6	6,417	4,983	0	69.22	5.15	5.15	.00	344747
				7	4,492	3,488	0	69.22	5.15	5.15	.00	241323
				8	3,144	2,442	0	69.22	5.15	5.15	.00	168926
				9	2,201	1,709	0	69.22	5.15	5.15	.00	118248
					=====	=====	=====					=====
					129,383	100,476	0					6,603,582

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	130633	0	2336413	107625	2,228,788	2,060,514	625941
2	82584	0	1481815	108701	1,373,114	1,084,993	342230
3	56269	0	1015042	109788	905,254	611,373	202093
4	39783	0	721597	110885	610,712	352,521	123853
5	28124	0	512864	111994	400,870	197,773	75884
6	19919	0	364666	113114	251,552	106,072	46514
7	13943	0	255266	113115	142,151	51,233	28069
8	9760	0	178686	113115	65,571	20,198	16938
9	6832	0	125080	113115	11,965	3,150	10221
	=====	=====	=====	=====	=====	=====	=====
	387847	0	6991429	1001452	5989977	4487827	1471743

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
102,500	157.1	122	
	-----	-----	-----
	40.0 1	40.0 1	
	35.0 1	35.0 1	
	30.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,008,720
LAST YR RI VAL: 696,480
LAST YR 8/8 VAL: 2,705,200

LAST YR OIL PROD: 49,024
LAST YR GAS PROD: 40,006

REMARKS1:
REMARKS2: API 255.33144 P#761430
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 69 - A BANDUCH A W#1H-9H FULL WI DECIMAL = .797356 #WELLS: 9
RRC#, WELL#.....: 10756 - RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 11242
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 18,210,740
01 KARNES COUNTY 1.000000 18,210,740
02 KARNES COUNTY ROAD & 1.000000 18,210,740
03 KARNES COUNTY HOSPIT 1.000000 18,210,740
30 KARNES CITY ISD (KAR 1.000000 18,210,740

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE	
1	148,224	237,184	0	63.99	4.88	4.88	.00	7562805
2	77,729	159,989	0	65.00	4.94	4.94	.00	4028550
3	46,475	115,923	0	66.03	4.99	4.99	.00	2446882
4	30,208	86,942	0	67.08	5.04	5.04	.00	1615765
5	19,635	65,206	0	68.13	5.09	5.09	.00	1066686
6	12,763	48,905	0	69.22	5.15	5.15	.00	704439
7	8,296	36,678	0	69.22	5.15	5.15	.00	457885
=====	=====	=====						=====
00	KARNES CO APPRAISAL	1.000000	18,210,740	343,330	750,827	0		17,883,012
01	KARNES COUNTY	1.000000	18,210,740					
02	KARNES COUNTY ROAD &	1.000000	18,210,740					
03	KARNES COUNTY HOSPIT	1.000000	18,210,740					
30	KARNES CITY ISD (KAR	1.000000	18,210,740					

	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE
1	922906	0	8485711	475125	8,010,586	7,437,669	2011031
2	630187	0	4658737	479876	4,178,861	3,344,802	960065
3	461235	0	2908117	484674	2,423,443	1,672,199	521136
4	349393	0	1965158	489521	1,475,637	877,768	306223
5	264644	0	1331330	494417	836,913	429,161	180395
6	200823	0	905262	499361	405,901	179,433	106664
7	150617	0	608502	499361	109,141	41,593	62346
=====	=====	=====	=====	=====	=====	=====	=====
	2979805	0	20862817	3422335	17440482	13982625	4147860

*** PARAMETERS ***
MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
452,500	574.3	806	
	50.0 1	35.0 1	
	45.0 1	30.0 1	
	35.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 9 EQ SCH#: 41 VAL: 115,740
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 14,836,800
LAST YR RI VAL: 4,331,790
LAST YR 8/8 VAL: 19,168,590

LAST YR OIL PROD: 287,573
LAST YR GAS PROD: 413,499

REMARKS1:
REMARKS2: API 255.33265 P#765611
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 70 - A BANDUCH B W#1H-5H,7H,9H FULL WI DECIMAL = .792633 #WELLS: 7
RRC#, WELL#.....: 10757 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .207367 DEPTH: 11253
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	18,910,000	1	125,328	68,313	0	63.99	4.88	4.88	.00	6356710
01	KARNES COUNTY	1.000000	18,910,000	2	87,729	30,740	0	65.00	4.94	4.94	.00	4519929
02	KARNES COUNTY ROAD &	1.000000	18,910,000	3	61,410	13,833	0	66.03	4.99	4.99	.00	3214087
03	KARNES COUNTY HOSPIT	1.000000	18,910,000	4	42,987	6,225	0	67.08	5.04	5.04	.00	2285638
30	KARNES CITY ISD (KAR	1.000000	18,910,000	5	30,091	2,801	0	68.13	5.09	5.09	.00	1624990
				6	21,063	1,260	0	69.22	5.15	5.15	.00	1155692
				7	14,744	567	0	69.22	5.15	5.15	.00	808984
				8	10,321	255	0	69.22	5.15	5.15	.00	566289
				9	7,224	114	0	69.22	5.15	5.15	.00	396402
				10	5,057	51	0	69.22	5.15	5.15	.00	277482
				11	3,540	23	0	69.22	5.15	5.15	.00	194237
				12	2,478	10	0	69.22	5.15	5.15	.00	135966
				=====	=====	=====	=====	=====	=====	=====	=====	=====
					411,972	124,192	0					21,536,406

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	264238	0	6620948	93976	6,526,972	6,034,186	1608274
				2	120369	0	4640298	94915	4,545,383	3,591,625	971687
				3	54714	0	3268801	95865	3,172,936	2,142,874	590081
				4	24868	0	2310506	96823	2,213,683	1,277,804	359563
				5	11302	0	1636292	97792	1,538,500	759,034	219517
				6	5146	0	1160838	98769	1,062,069	447,842	134252
				7	2316	0	811300	98770	712,530	256,803	80887
				8	1042	0	567331	98770	468,561	144,335	48761
				9	469	0	396871	98770	298,101	78,484	29406
				10	211	0	277693	98770	178,923	40,263	17737
				11	95	0	194332	98770	95,562	18,379	10700
				12	43	0	136009	98770	37,239	6,122	6456
				=====	=====	=====	=====	=====	=====	=====	=====
					484813	0	22021219	1170760	20850459	14797751	4077321

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

89,501 410.4 279

30.0 99 55.0 99

\$/BBLRESV: 44.32 EQUIP VAL: 34,942
\$/BBLPROD: 44,488 WI OIL VAL: 14,471,964 RI OIL VAL: 3,987,555
WI PAYOUT: 3.3 GAS VAL: 325,772 GAS VAL: 89,762
RI PAYOUT: 3.5 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 18,910,000 WI TOTAL: 14,832,680 RI TOTAL: 4,077,320

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 35,860
LAST YR RI VAL: 17,110
LAST YR 8/8 VAL: 52,970

LAST YR OIL PROD: 167,098
LAST YR GAS PROD: 170,515

REMARKS1:
REMARKS2: API 255.33442 P#772159
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/03/2022 MNRLCFOX

LEASE#, NAME.....: 71 - A BANDUCH C W#1H-5H,7H-9H FULL WI DECIMAL = .783628 #WELLS: 8
RRC#, WELL#.....: 10760 - 1H RRC DIST.: 02 FULL RI DECIMAL = .216372 DEPTH: 11282
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	22,333,630	1	184,519	208,122	0	63.99	4.88	4.88	.00	9252586
01	KARNES COUNTY	1.000000	22,333,630	2	91,797	103,539	0	65.00	4.94	4.94	.00	4675756
02	KARNES COUNTY ROAD &	1.000000	22,333,630	3	52,733	59,479	0	66.03	4.99	4.99	.00	2728561
03	KARNES COUNTY HOSPIT	1.000000	22,333,630	4	31,639	35,687	0	67.08	5.04	5.04	.00	1663170
30	KARNES CITY ISD (KAR	1.000000	22,333,630	5	18,983	21,412	0	68.13	5.09	5.09	.00	1013522
				6	11,390	12,847	0	69.22	5.15	5.15	.00	617842
				7	6,834	7,708	0	69.22	5.15	5.15	.00	370705
				8	4,100	4,625	0	69.22	5.15	5.15	.00	222423
				9	2,460	2,775	0	69.22	5.15	5.15	.00	133454
				10	1,476	1,665	0	69.22	5.15	5.15	.00	80072
					=====	=====	=====					=====
					405,931	457,859	0					20,758,091

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	795880	0	10048466	56175	9,992,291	9,277,642	2587258
				2	400812	0	5076568	56736	5,019,832	4,017,923	1136614
				3	232581	0	2961142	57304	2,903,838	2,003,677	576510
				4	140947	0	1804117	57877	1,746,240	1,038,734	305432
				5	85407	0	1098929	58455	1,040,474	533,545	161777
				6	51848	0	669690	59040	610,650	269,943	85729
				7	31109	0	401814	59041	342,773	130,628	44729
				8	18665	0	241088	59041	182,047	59,806	23337
				9	11199	0	144653	59041	85,612	24,246	12176
				10	6720	0	86792	59041	27,751	6,776	6353
					=====	=====	=====	=====	=====	=====	=====
					1775168	0	22533259	581751	21951508	17362920	4939915

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76 \$/BBLRESV: 50.28 EQUIP VAL: 30,819
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76 \$/BBLPROD: 27,085 WI OIL VAL: 15,995,069 RI OIL VAL: 4,550,748
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.8 GAS VAL: 1,367,833 GAS VAL: 389,162
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 22,333,630 WI TOTAL: 17,393,720 RI TOTAL: 4,939,910

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
53,500	753.6	850	
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	40.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 4 EQ SCH#: 41 VAL: 51,440
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 71,720
LAST YR RI VAL: 16,360
LAST YR 8/8 VAL: 88,080

LAST YR OIL PROD: 345,970
LAST YR GAS PROD: 440,191

REMARKS1:
REMARKS2: API 255.33377 P#770585
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/18/2022 MNRLCFOX

LEASE#, NAME.....: 74 - ZAIONTZ A W#1H-5H FULL WI DECIMAL = .800167 #WELLS: 5
RRC#, WELL#.....: 10763 - 1H-5H RRC DIST.: 02 FULL RI DECIMAL = .199833 DEPTH: 11260
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	6,170	4,914	0	69.22	5.15	5.15	.00	341789
				8	4,628	3,686	0	69.22	5.15	5.15	.00	256342
00	KARNES CO APPRAISAL	1.000000	5,536,790									
01	KARNES COUNTY	1.000000	5,536,790		130,944	104,290	0					6,910,536
02	KARNES COUNTY ROAD &	1.000000	5,536,790									
03	KARNES COUNTY HOSPIT	1.000000	5,536,790									
30	KARNES CITY ISD (KAR	1.000000	5,536,790	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28 \$/BBLRESV: 37.74 EQUIP VAL: 42,472
YRS FLAT: FMVF: 8/8 RES: \$/BBLPROD: 36,442 WI OIL VAL: 3,954,021 RI OIL VAL: 1,228,424
WI PAYOUT: 3.2 GAS VAL: 237,949 GAS VAL: 73,925
RI PAYOUT: 3.6 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76 8/8 VALUE: 5,536,790 WI TOTAL: 4,234,440 RI TOTAL: 1,302,350
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
190,501	135.6	108	
-----	-----	-----	-----
	35.0 1	35.0 1	
	30.0 1	30.0 1	
	25.0 99	25.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 5 EQ SCH#: 41 VAL: 64,300
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 2,771,790
LAST YR RI VAL: 907,560
LAST YR 8/8 VAL: 3,679,350

LAST YR OIL PROD: 50,454
LAST YR GAS PROD: 576,585

REMARKS1:
REMARKS2: API 255.33295 P#767926
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLDMIL

LEASE#, NAME.....: 249 - YANTA A W#1H,2H,3H FULL WI DECIMAL = .784567 #WELLS: 3
RRC#, WELL#.....: 10835 - 1H-3H RRC DIST.: 02 FULL RI DECIMAL = .215433 DEPTH: 11026
OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	129,600	1	107709	0	107709	52500	55,209	51,482	27701	
01	KARNES COUNTY	1.000000	129,600	2	57175	0	57175	53025	4,150	3,365	12899	
02	KARNES COUNTY ROAD &	1.000000	129,600									
03	KARNES COUNTY HOSPIT	1.000000	129,600		164884	0	164884	105525	59359	54847	40600	
30	KARNES CITY ISD (KAR	1.000000	129,600									

\$/BBLRESV: .00 EQUIP VAL: 34,150
\$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
WI PAYOUT: .0 GAS VAL: 54,847 GAS VAL: 40,600
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 129,600 WI TOTAL: 89,000 RI TOTAL: 40,600

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
50,000		109	
	30.0 1	50.0 1	
	25.0 99	45.0 1	
		35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 1,974,630
LAST YR RI VAL: 704,460
LAST YR 8/8 VAL: 2,679,090

LAST YR OIL PROD: 5,472
LAST YR GAS PROD: 19,442

REMARKS1:
REMARKS2: API 255.33551 P#776834
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 270 - CREWS A-CEF W#2H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10929 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10813
OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

ALT RRC#:		GRAPH.P.L.L.:		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE
---	-----	-----	-----	1	8279	0	8279	8190	89	82
00	KARNES CO APPRAISAL	1.000000	14,590	=====	=====	=====	=====	=====	=====	=====
01	KARNES COUNTY	1.000000	14,590		8279	0	8279	8190	89	82
02	KARNES COUNTY ROAD &	1.000000	14,590							
03	KARNES COUNTY HOSPIT	1.000000	14,590							
30	KARNES CITY ISD (KAR	1.000000	14,590							
				\$/BBLRESV: .00		EQUIP VAL:		11,952		
				\$/BBLPROD: 0		WI OIL VAL:		0		RI OIL VAL: 0
				WI PAYOUT: .0		GAS VAL:		82		GAS VAL: 2,563
				RI PAYOUT: .9		PRD VAL:		0		PRD VAL: 0
						=====				=====
				8/8 VALUE:		14,590		WI TOTAL:		12,030
								RI TOTAL:		2,560

*** PARAMETERS ***

MO SHIFT: 6 DISC: 17.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.76
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.76
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
7,800		8	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 760,920
LAST YR RI VAL: 310,980
LAST YR 8/8 VAL: 1,071,900

LAST YR OIL PROD: 1,110
LAST YR GAS PROD: 978

REMARKS1:
REMARKS2: API 255.33458 P#773016
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/22/2022 MNRLSVIL

LEASE#, NAME.....: 269 - CREWS A-CEF W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 10933 - 1H RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10813
OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	1	10,106	11,315	0	63.99	4.88	4.88	.00	485012
ALT JOB#:	UNIT.....:	2	3,537	2,828	0	65.00	4.94	4.94	.00	172434
ALT LSE#:	EOR.....:	3	1,237	707	0	66.03	4.99	4.99	.00	61308
ALT RRC#:	GRAPH.....:	=====	=====	=====	=====	=====	=====	=====	=====	=====
			14,880	14,850	0					718,754

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
00	KARNES CO APPRAISAL	1.000000	776,600	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	776,600	1	41413	0	526425	60045	466,380	434,899	164348
02	KARNES COUNTY ROAD &	1.000000	776,600	2	10481	0	182915	60645	122,270	99,145	50093
03	KARNES COUNTY HOSPIT	1.000000	776,600	3	2647	0	63955	61251	2,704	1,907	15364
30	KARNES CITY ISD (KAR	1.000000	776,600	=====	=====	=====	=====	=====	=====	=====	=====
					54541	0	773295	181941	591354	535951	229805

\$/BBLRESV:	44.64	EQUIP VAL:	10,841		
\$/BBLPROD:	14,192	WI OIL VAL:	498,150	RI OIL VAL:	213,597
WI PAYOUT:	1.7	GAS VAL:	37,801	GAS VAL:	16,208
RI PAYOUT:	1.9	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	776,600	WI TOTAL:	546,790	RI TOTAL:	229,810

*** PARAMETERS ***

MO SHIFT: 6	DISC: 15.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
57,186	46.8	62
-----	-----	-----
	65.0 99	75.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 12,550
LAST YR RI VAL:
LAST YR 8/8 VAL: 12,550

LAST YR OIL PROD: 4,748
LAST YR GAS PROD: 8,350

REMARKS1:
REMARKS2: API 255.33458 P#773016
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 803 - GALLO ROJO A-TILLIE ANN A #1H FULL WI DECIMAL = .771793 #WELLS: 1
RRC#, WELL#.....: 11281 - RRC DIST.: 02 FULL RI DECIMAL = .228207 DEPTH: 10877
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	25,350	12,466	0	63.99	4.88	4.88	.00
ALT RRC#:	GRAPH.....:	2	7,605	4,986	0	65.00	4.94	4.94	.00
		3	2,281	1,994	0	66.03	4.99	4.99	.00
		=====	=====	=====					=====
			35,236	19,446	0				1,749,747

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	2,000,470	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	2,000,470	1	46951	0	1298912	42001	1,256,911	1,167,017
02	KARNES COUNTY ROAD &	1.000000	2,000,470	2	19011	0	400528	42421	358,107	286,633
03	KARNES COUNTY HOSPIT	1.000000	2,000,470	3	7682	0	123951	42845	81,106	55,964
30	KARNES CITY ISD (KAR	1.000000	2,000,470	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.020000	40,010		73644	0	1823391	127267	1696124	1509614

\$/BBLRESV:	53.27	EQUIP VAL:	10,841		
\$/BBLPROD:	14,803	WI OIL VAL:	1,448,642	RI OIL VAL:	460,630
WI PAYOUT:	1.7	GAS VAL:	60,970	GAS VAL:	19,387
RI PAYOUT:	1.8	PRD VAL:	0	PRD VAL:	0
		=====		=====	
8/8 VALUE:	2,000,470	WI TOTAL:	1,520,450	RI TOTAL:	480,020

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 5.76	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 5.76	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
40,001	126.8	54
-----	-----	-----
	70.0 99	60.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M B:	De/Dt:	/
GAS:	M B:	De/Dt:	/
PRD:	M B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 11,980
LAST YR RI VAL: 640
LAST YR 8/8 VAL: 12,620

LAST YR OIL PROD: 17,825
LAST YR GAS PROD: 8,509

REMARKS1:
REMARKS2: API 255.34796 P#810820
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3519 - CEF CRISP A W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12036 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11084
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	14,836,710	1	136,664	137,123	0	63.99	5.12	5.12	.00	6682556
01	KARNES COUNTY	1.000000	14,836,710	2	52,930	61,323	0	65.00	5.17	5.17	.00	2629006
02	KARNES COUNTY ROAD &	1.000000	14,836,710	3	28,991	33,588	0	66.03	5.22	5.22	.00	1462786
03	KARNES COUNTY HOSPIT	1.000000	14,836,710	4	18,105	20,976	0	67.08	5.28	5.28	.00	928043
30	KARNES CITY ISD (KAR	1.000000	14,836,710	5	11,768	13,634	0	68.13	5.33	5.33	.00	612670
40	ECLETO CREEK WATERSH	.740000	10,979,170	6	7,649	8,862	0	69.22	5.39	5.39	.00	404607
				7	4,972	5,760	0	69.22	5.39	5.39	.00	262994
				8	3,231	3,744	0	69.22	5.39	5.39	.00	170946
				9	2,100	2,433	0	69.22	5.39	5.39	.00	111115
				10	1,365	1,581	0	69.22	5.39	5.39	.00	72225
				11	887	1,028	0	69.22	5.39	5.39	.00	46946
					=====	=====	=====					=====
					268,662	290,052	0					13,383,894

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	536484	0	7219040	42000	7,177,040	6,663,738	2077759
				2	242265	0	2871271	42420	2,828,851	2,264,240	718609
				3	133977	0	1596763	42844	1,553,919	1,072,219	347508
				4	84632	0	1012675	43272	969,403	576,639	191644
				5	55532	0	668202	43704	624,498	320,236	109959
				6	36502	0	441109	44142	396,967	175,483	63121
				7	23726	0	286720	44142	242,578	92,445	35677
				8	15422	0	186368	44142	142,226	46,724	20166
				9	10024	0	121139	44142	76,997	21,806	11398
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	6516	0	78741	44142	34,599	8,447	6442
YRS FLAT:	FMVF:	8/8 RES:		11	4235	0	51181	44142	7,039	1,481	3641
					=====	=====	=====	=====	=====	=====	=====
					1149315	0	14533209	479092	14054117	11243458	3585924

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.03
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.03
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 50.44 EQUIP VAL: 7,338
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 19,822 WI OIL VAL: 10,354,303 RI OIL VAL: 3,302,342
WI PAYOUT: 2.8 GAS VAL: 889,144 GAS VAL: 283,578
RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	14,836,710	WI TOTAL:	11,250,790	RI TOTAL:	3,585,920
-----	-----	-----	-----						
40,000	683.6	594							
	70.0 1	60.0 1							
	50.0 1	50.0 1							
	40.0 1	40.0 1							
	35.0 99	35.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 226,597
LAST YR GAS PROD: 187,222

REMARKS1:
REMARKS2: API 255.36756 P#859852
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3520 - CRISP A CREWS A W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12044 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11125
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	13,348,960	1	123,970	153,050	0	63.99	5.41	5.41	.00	6061848
01	KARNES COUNTY	1.000000	13,348,960	2	45,549	80,260	0	65.00	5.47	5.47	.00	2262396
02	KARNES COUNTY ROAD &	1.000000	13,348,960	3	22,660	47,988	0	66.03	5.52	5.52	.00	1143346
03	KARNES COUNTY HOSPIT	1.000000	13,348,960	4	13,549	31,192	0	67.08	5.58	5.58	.00	694507
30	KARNES CITY ISD (KAR	1.000000	13,348,960	5	8,806	20,274	0	68.13	5.64	5.64	.00	458496
40	ECLETO CREEK WATERSH	.730000	9,744,740	6	5,724	13,178	0	69.22	5.70	5.70	.00	302790
				7	3,720	8,566	0	69.22	5.70	5.70	.00	196814
				8	2,418	5,568	0	69.22	5.70	5.70	.00	127929
				9	1,572	3,619	0	69.22	5.70	5.70	.00	83154
				10	1,021	2,352	0	69.22	5.70	5.70	.00	54050
					=====	=====	=====					=====
					228,989	366,047	0					11,385,330

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	632713	0	6694561	42000	6,652,561	6,176,770	1926805
2	335477	0	2597873	42420	2,555,453	2,045,410	650184
3	202418	0	1345764	42844	1,302,920	899,028	292881
4	133002	0	827509	43272	784,237	466,496	156603
5	87381	0	545877	43704	502,173	257,509	89829
6	57402	0	360192	44142	316,050	139,713	51542
7	37311	0	234125	44142	189,983	72,400	29133
8	24252	0	152181	44142	108,039	35,493	16466
9	15764	0	98918	44142	54,776	15,513	9307
10	10247	0	64297	44142	20,155	4,921	5260
	=====	=====	=====	=====	=====	=====	=====
	1535967	0	12921297	434950	12486347	10113253	3228010

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.38 \$/BBLRESV: 50.93 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.38 \$/BBLPROD: 18,806 WI OIL VAL: 8,911,081 RI OIL VAL: 2,844,293
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.7 GAS VAL: 1,202,162 GAS VAL: 383,714
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 13,348,960 WI TOTAL: 10,120,950 RI TOTAL: 3,228,010

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	620.1	593	
	70.0 1	50.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 178,042
LAST YR GAS PROD: 174,361

REMARKS1:
REMARKS2: API 255.36745 P#859720
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3514 - YANTA A CREWS B SA W#2H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12047 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11156
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 7,686,470
01 KARNES COUNTY 1.000000 7,686,470
02 KARNES COUNTY ROAD & 1.000000 7,686,470
03 KARNES COUNTY HOSPIT 1.000000 7,686,470
30 KARNES CITY ISD (KAR 1.000000 7,686,470
40 ECLETO CREEK WATERSH .290000 2,229,080

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE

1 72,751 84,766 0 63.99 4.73 4.73 .00 3557357
2 28,176 32,830 0 65.00 4.79 4.79 .00 1399488
3 14,775 17,216 0 66.03 4.83 4.83 .00 745496
4 8,834 10,294 0 67.08 4.88 4.88 .00 452821
5 5,742 6,691 0 68.13 4.94 4.94 .00 298941
6 3,732 4,349 0 69.22 4.99 4.99 .00 197420
7 2,426 2,826 0 69.22 4.99 4.99 .00 128323
8 1,576 1,837 0 69.22 4.99 4.99 .00 83410
9 1,025 1,194 0 69.22 4.99 4.99 .00 54217

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE

1 306379 0 3863736 42000 3,821,736 3,548,405 1112047
2 120166 0 1519654 42420 1,477,234 1,182,393 380331
3 63541 0 809037 42844 766,193 528,680 176073
4 38387 0 491208 43272 447,936 266,450 92958
5 25258 0 324199 43704 280,495 143,835 53351
6 16584 0 214004 44142 169,862 75,090 30623
7 10780 0 139103 44142 94,961 36,189 17309
8 7007 0 90417 44142 46,275 15,202 9783
9 4554 0 58771 44142 14,629 4,143 5530

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.58
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.58
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000 363.9 424

70.0 1 70.0 1
50.0 1 50.0 1
45.0 1 45.0 1
35.0 99 35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 146,895
LAST YR GAS PROD: 145,394

REMARKS1:
REMARKS2: API 255.36750 P#859725
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3511 - CEF CREWS B SA 1 W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12050 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11154
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	6,789,920	1	65,333	57,871	0	63.99	4.74	4.74	.00	3194634
01	KARNES COUNTY	1.000000	6,789,920	2	25,303	25,391	0	65.00	4.80	4.80	.00	1256787
02	KARNES COUNTY ROAD &	1.000000	6,789,920	3	13,269	15,181	0	66.03	4.84	4.84	.00	669508
03	KARNES COUNTY HOSPIT	1.000000	6,789,920	4	7,934	9,867	0	67.08	4.89	4.89	.00	406688
30	KARNES CITY ISD (KAR	1.000000	6,789,920	5	5,157	6,413	0	68.13	4.94	4.94	.00	268485
				6	3,352	4,169	0	69.22	5.00	5.00	.00	177307
				7	2,178	2,709	0	69.22	5.00	5.00	.00	115250
				8	1,416	1,761	0	69.22	5.00	5.00	.00	74912
				9	920	1,144	0	69.22	5.00	5.00	.00	48693
					=====	=====	=====					=====
					124,862	124,506	0					6,212,264

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	209612	0	3404246	42000	3,362,246	3,121,778	979798
2	93132	0	1349919	42420	1,307,499	1,046,535	337851
3	56146	0	725654	42844	682,810	471,146	157927
4	36872	0	443560	43272	400,288	238,108	83942
5	24212	0	292697	43704	248,993	127,681	48166
6	15929	0	193236	44142	149,094	65,908	27651
7	10354	0	125604	44142	81,462	31,044	15629
8	6730	0	81642	44142	37,500	12,320	8834
9	4374	0	53067	44142	8,925	2,528	4993
	=====	=====	=====	=====	=====	=====	=====
	457361	0	6669625	390808	6278817	5117048	1664791

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.59
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.59
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
*** PARAMETERS ***
\$ /BBLRESV: 49.95 EQUIP VAL: 8,090
\$/BBLPROD: 19,086 WI OIL VAL: 4,766,152 RI OIL VAL: 1,550,630
WI PAYOUT: 2.7 GAS VAL: 350,891 GAS VAL: 114,160
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 6,789,920 WI TOTAL: 5,125,130 RI TOTAL: 1,664,790

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	326.8	268	
	70.0 1	65.0 1	
	50.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 117,177
LAST YR GAS PROD: 109,185

REMARKS1:
REMARKS2: API 255.36751 P#859726
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3512 - CRISP B CREWS A SA 1 W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12051 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11161
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	14,896,450	1	136,065	150,973	0	63.99	5.43	5.43	.00	6653266
01	KARNES COUNTY	1.000000	14,896,450	2	52,698	73,962	0	65.00	5.49	5.49	.00	2617483
02	KARNES COUNTY ROAD &	1.000000	14,896,450	3	27,635	46,189	0	66.03	5.54	5.54	.00	1394367
03	KARNES COUNTY HOSPIT	1.000000	14,896,450	4	16,524	30,022	0	67.08	5.60	5.60	.00	847002
30	KARNES CITY ISD (KAR	1.000000	14,896,450	5	10,740	19,514	0	68.13	5.66	5.66	.00	559169
40	ECLETO CREEK WATERSH	.500000	7,448,230	6	6,981	12,684	0	69.22	5.71	5.71	.00	369275
				7	4,537	8,245	0	69.22	5.71	5.71	.00	240029
				8	2,949	5,359	0	69.22	5.71	5.71	.00	156019
				9	1,917	3,483	0	69.22	5.71	5.71	.00	101412
				10	1,246	2,264	0	69.22	5.71	5.71	.00	65918
				11	810	1,471	0	69.22	5.71	5.71	.00	42847
					=====	=====	=====					=====
					262,102	354,166	0					13,046,787

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	626434	0	7279700	42000	7,237,700	6,720,060	2095218
				2	310283	0	2927766	42420	2,885,346	2,309,460	732747
				3	195535	0	1589902	42844	1,547,058	1,067,485	346015
				4	128474	0	975476	43272	932,204	554,512	184605
				5	84403	0	643572	43704	599,868	307,606	105906
				6	55347	0	424622	44142	380,480	168,195	60762
				7	35975	0	276004	44142	231,862	88,360	34344
				8	23384	0	179403	44142	135,261	44,436	19411
				9	15200	0	116612	44142	72,470	20,525	10972
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	9880	0	75798	44142	31,656	7,729	6201
YRS FLAT:	FMVF:	8/8 RES:		11	6422	0	49269	44142	5,127	1,079	3505
					=====	=====	=====	=====	=====	=====	=====

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.40
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.40
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 50.59 EQUIP VAL: 7,338
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 19,480 WI OIL VAL: 10,131,353 RI OIL VAL: 3,230,423
WI PAYOUT: 2.8 GAS VAL: 1,158,083 GAS VAL: 369,259
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	14,896,450	WI TOTAL:	11,296,770	RI TOTAL:	3,599,680
-----	-----	-----	-----						
40,000	680.6	654							
	70.0 1	60.0 1							
	50.0 1	40.0 1							
	45.0 1	35.0 99							
	35.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 205,199
LAST YR GAS PROD: 206,078

REMARKS1:
REMARKS2: API 255.36747 P#859722
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3513 - YANTA A BODDEN UNIT SA 1 W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12053 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11015
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	10,244,300	1	90,146	92,398	0	63.99	5.08	5.08	.00	4407932
01	KARNES COUNTY	1.000000	10,244,300	2	40,314	48,454	0	65.00	5.14	5.14	.00	2002376
02	KARNES COUNTY ROAD &	1.000000	10,244,300	3	21,141	28,971	0	66.03	5.19	5.19	.00	1066702
03	KARNES COUNTY HOSPIT	1.000000	10,244,300	4	12,641	18,831	0	67.08	5.24	5.24	.00	647964
30	KARNES CITY ISD (KAR	1.000000	10,244,300	5	8,216	12,240	0	68.13	5.29	5.29	.00	427769
40	ECLETO CREEK WATERSH	1.000000	10,244,300	6	5,340	7,956	0	69.22	5.36	5.36	.00	282498
				7	3,471	5,171	0	69.22	5.36	5.36	.00	183624
				8	2,256	3,361	0	69.22	5.36	5.36	.00	119356
				9	1,466	2,184	0	69.22	5.36	5.36	.00	77581
				10	953	1,420	0	69.22	5.36	5.36	.00	50428
					=====	=====	=====					=====
					185,944	220,986	0					9,266,230

				YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
				---	-----	-----	-----	-----	-----	-----	-----
				1	358676	0	4766608	42000	4,724,608	4,386,704	1371909
				2	190313	0	2192689	42420	2,150,269	1,721,096	548776
				3	114897	0	1181599	42844	1,138,755	785,752	257154
				4	75402	0	723366	43272	680,094	404,547	136894
				5	49479	0	477248	43704	433,544	222,317	78536
				6	32587	0	315085	44142	270,943	119,774	45087
				7	21182	0	204806	44142	160,664	61,228	25485
				8	13768	0	133124	44142	88,982	29,232	14404
				9	8949	0	86530	44142	42,388	12,005	8141
				10	5817	0	56245	44142	12,103	2,955	4602
					=====	=====	=====	=====	=====	=====	=====
					871070	0	10137300	434950	9702350	7745610	2490988

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.99 \$/BBLRESV: 49.83 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.99 \$/BBLPROD: 23,727 WI OIL VAL: 7,080,045 RI OIL VAL: 2,276,942
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.8 GAS VAL: 665,557 GAS VAL: 214,043
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 10,244,300 WI TOTAL: 7,753,310 RI TOTAL: 2,490,990

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000	390.5	358	
	60.0 1	50.0 1	
	50.0 1	45.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 142,504
LAST YR GAS PROD: 120,968

REMARKS1:
REMARKS2: API 255.36753 P#859728
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3555 - CRISP B CREWS A W#2H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12174 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11095
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL	PRDCTN	GAS	PRDCTN	PRD	PRDCTN	PRICE	WIGAS	PRICE	RIGAS	PRICE	PRD	PRICE	WI	OIL
				1	140,100		113,583		0		63.99	6.59	6.59	.00				6850568	
				2	58,608		47,515		0		65.00	6.66	6.66	.00				2911029	
				3	30,734		24,917		0		66.03	6.73	6.73	.00				1550732	
				4	18,376		14,898		0		67.08	6.80	6.80	.00				941934	
				5	11,944		9,683		0		68.13	6.87	6.87	.00				621841	
				6	7,763		6,294		0		69.22	6.94	6.94	.00				410663	
				7	5,046		4,091		0		69.22	6.94	6.94	.00				266931	
				8	3,280		2,659		0		69.22	6.94	6.94	.00				173505	
00	KARNES CO APPRAISAL	1.000000	15,466,660	9	2,132		1,728		0		69.22	6.94	6.94	.00				112778	
01	KARNES COUNTY	1.000000	15,466,660	10	1,385		1,123		0		69.22	6.94	6.94	.00				73306	
02	KARNES COUNTY ROAD &	1.000000	15,466,660	11	900		730		0		69.22	6.94	6.94	.00				47649	
03	KARNES COUNTY HOSPIT	1.000000	15,466,660																
30	KARNES CITY ISD (KAR	1.000000	15,466,660		280,268		227,221		0									13,960,936	
40	ECLETO CREEK WATERSH	.500000	7,733,340																

				YR	WI	GAS	WI	PRD	WI	GROSS	OPERATING	WI	NET	PV	WI	NET	PV	RI	NET
					REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	EXPENSES	EXPENSES	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE	REVENUE
				1	571972	0	7422540	42000	7,380,540	6,852,684	2136331								
				2	241814	0	3152843	42420	3,110,423	2,489,614	789079								
				3	128141	0	1678873	42844	1,636,029	1,128,876	365378								
				4	77413	0	1019347	43272	976,075	580,608	192907								
				5	50836	0	672677	43704	628,973	322,531	110696								
				6	33380	0	444043	44142	399,901	176,780	63541								
				7	21697	0	288628	44142	244,486	93,171	35915								
				8	14103	0	187608	44142	143,466	47,132	20299								
				9	9167	0	121945	44142	77,803	22,035	11473								
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	5959	0	79265	44142	35,123	8,576	6485								
YRS FLAT:	FMVF:	8/8 RES:		11	3873	0	51522	44142	7,380	1,553	3665								

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.77
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.77
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	15,466,660	WI TOTAL:	11,730,890	RI TOTAL:	3,735,770
40,000	648.8	526							
	65.0 1	65.0 1							
	50.0 1	50.0 1							
	45.0 1	45.0 1							
	35.0 99	35.0 99							

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 220,438
LAST YR GAS PROD: 179,052

REMARKS1:
REMARKS2: API 255.36748 P#859723
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3558 - YANTA A CREWS B SA W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12186 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11141
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	14,443,440	1	132,305	127,835	0	63.99	4.80	4.80	.00	6469411
01	KARNES COUNTY	1.000000	14,443,440	2	55,347	53,477	0	65.00	4.85	4.85	.00	2749057
02	KARNES COUNTY ROAD &	1.000000	14,443,440	3	29,024	28,044	0	66.03	4.90	4.90	.00	1464451
03	KARNES COUNTY HOSPIT	1.000000	14,443,440	4	17,354	16,768	0	67.08	4.95	4.95	.00	889547
30	KARNES CITY ISD (KAR	1.000000	14,443,440	5	11,280	10,899	0	68.13	5.01	5.01	.00	587256
40	ECLETO CREEK WATERSH	.290000	4,188,600	6	7,332	7,084	0	69.22	5.06	5.06	.00	387824
				7	4,765	4,604	0	69.22	5.06	5.06	.00	252085
				8	3,097	2,993	0	69.22	5.06	5.06	.00	163855
				9	2,013	1,945	0	69.22	5.06	5.06	.00	106506
				10	1,308	1,264	0	69.22	5.06	5.06	.00	69229
				11	850	822	0	69.22	5.06	5.06	.00	44999
					=====	=====	=====					=====
					264,675	255,735	0					13,184,220

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	468886	0	6938297	42000	6,896,297	6,403,074	1996956
2	198192	0	2947249	42420	2,904,829	2,325,054	737625
3	105006	0	1569457	42844	1,526,613	1,053,378	341565
4	63425	0	952972	43272	909,700	541,126	180346
5	41726	0	628982	43704	585,278	300,125	103506
6	27393	0	415217	44142	371,075	164,037	59416
7	17805	0	269890	44142	225,748	86,030	33583
8	11573	0	175428	44142	131,286	43,130	18981
9	7523	0	114029	44142	69,887	19,792	10729
10	4890	0	74119	44142	29,977	7,319	6064
11	3178	0	48177	44142	4,035	850	3427
	=====	=====	=====	=====	=====	=====	=====
	949597	0	14133817	479092	13654725	10943915	3492198

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 5.66
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 5.66
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 50.48 EQUIP VAL: 7,338
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 21,804 WI OIL VAL: 10,208,626 RI OIL VAL: 3,257,568
WI PAYOUT: 2.8 GAS VAL: 735,278 GAS VAL: 234,627
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	WI TOTAL:	RI TOTAL:
-----	-----	-----	-----	-----	-----	-----
40,000	612.7	592		14,443,440	10,951,240	3,492,200
-----	-----	-----	-----			
	65.0 1	65.0 1				
	50.0 1	50.0 1				
	45.0 1	45.0 1				
	35.0 99	35.0 99				

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 226,382
LAST YR GAS PROD: 209,366

REMARKS1:
REMARKS2: API 255.36749 P#859724
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 1816 - TILLIE ANN A AC W#1H & 3H FULL WI DECIMAL = .778660 #WELLS: 2
RRC#, WELL#.....: 11602 - RRC DIST.: 02 FULL RI DECIMAL = .221340 DEPTH: 10338
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
ALT JOB#:	UNIT.....:	YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
ALT LSE#:	EOR.....:	1	8,505	16,790	0	63.99	5.29	5.29	.00
ALT RRC#:	GRAPH.....:	2	3,007	5,936	0	65.00	5.35	5.35	.00
		3	1,647	3,251	0	66.03	5.41	5.41	.00
		=====	=====	=====					=====
			13,159	25,977	0				660,647

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
---	-----	-----	-----	YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	676,960	--	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	676,960	1	69160	0	492934	78750	414,184	384,561
02	KARNES COUNTY ROAD &	1.000000	676,960	2	24728	0	176921	79537	97,384	77,947
03	KARNES COUNTY HOSPIT	1.000000	676,960	3	13695	0	98375	80333	18,042	12,449
30	KARNES CITY ISD (KAR	1.000000	676,960	=====	=====	=====	=====	=====	=====	=====
40	ECLETO CREEK WATERSH	.080000	54,150		107583	0	768230	238620	529610	474957

\$/BBLRESV:	39.86	EQUIP VAL:	10,841		
\$/BBLPROD:	11,256	WI OIL VAL:	408,444	RI OIL VAL:	164,390
WI PAYOUT:	1.7	GAS VAL:	66,513	GAS VAL:	26,770
RI PAYOUT:	2.0	PRD VAL:	0	PRD VAL:	0
		=====	=====	=====	=====
8/8 VALUE:	676,960	WI TOTAL:	485,800	RI TOTAL:	191,160

*** PARAMETERS ***

MO SHIFT: 6	DISC: 16.0	YRS MAX: 28
YRS FLAT:	FMVF:	8/8 RES:
OIL WELLHEAD PRICE: 67.70	GAS WI GR PRICE: 6.24	
OIL %TAX ALLOWABLE: 9.6	GAS RI GR PRICE: 6.24	
TYPE..(USNPQLHCT): U	GAS %TAX ALLOW.: 12.5	
GRAV SCHED#/DEGREE: /	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:	ADDL GAS PRICES? N	
OP EXP \$/YR	OIL BOPD	GAS MCF/D
-----	-----	-----
75,000	46.6	92
-----	-----	-----
75.0	1	75.0
50.0	1	50.0
40.0	1	40.0
35.0	99	35.0

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

PROD WELLS:	1	EQ SCH#:	41	VAL:	12,860
SERV WELLS:		EQ SCH#:		VAL:	
INJ WELLS:		EQ SCH#:		VAL:	
COMPRESSRS:	HP:			VAL:	

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 477,880
LAST YR RI VAL: 221,200
LAST YR 8/8 VAL: 699,080

LAST YR OIL PROD: 18,538
LAST YR GAS PROD: 29,241

REMARKS1:
REMARKS2: API 255.35616 P#830718
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3286 - A BANDUCH A AC W#1H-3H FULL WI DECIMAL = .797356 #WELLS: 3
RRC#, WELL#.....: 11944 - RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 10953
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	8,240,630	1	60,317	162,415	63.99	3.30	3.30	.00	3077543
01	KARNES COUNTY	1.000000	8,240,630	2	31,631	93,300	65.00	3.33	3.33	.00	1639376
02	KARNES COUNTY ROAD &	1.000000	8,240,630	3	18,912	58,266	66.03	3.37	3.37	.00	995706
03	KARNES COUNTY HOSPIT	1.000000	8,240,630	4	12,757	37,872	67.08	3.40	3.40	.00	682329
30	KARNES CITY ISD (KAR	1.000000	8,240,630	5	8,929	24,617	68.13	3.44	3.44	.00	485107
				6	6,250	16,001	69.22	3.47	3.47	.00	345008
				7	4,375	10,400	69.22	3.47	3.47	.00	241505
				8	3,062	6,760	69.22	3.47	3.47	.00	169054
				9	2,144	4,394	69.22	3.47	3.47	.00	118337
				10	1,500	2,856	69.22	3.47	3.47	.00	82836
				11	1,050	1,856	69.22	3.47	3.47	.00	57985
				=====	=====	=====					=====
				150,927	418,737	0					7,894,786

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	427358	0	3504901	42000	3,462,901	3,215,234	830627
2	247730	0	1887106	42420	1,844,686	1,476,505	388892
3	156566	0	1152272	42844	1,109,428	765,517	206487
4	102674	0	785003	43272	741,731	441,211	122324
5	67523	0	552630	43704	508,926	260,972	74882
6	44273	0	389281	44142	345,139	152,572	45868
7	28777	0	270282	44142	226,140	86,179	27693
8	18705	0	187759	44142	143,617	47,181	16728
9	12158	0	130495	44142	86,353	24,456	10110
10	7903	0	90739	44142	46,597	11,377	6112
11	5137	0	63122	44142	18,980	3,995	3698
=====	=====	=====	=====	=====	=====	=====	=====
1118804	0	9013590	479092	8534498	6485199	1733421	

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 3.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y \$/BBLRESV: 47.20 EQUIP VAL: 22,013
PRD WELLHEAD PRICE: ADDL GAS PRICES? N \$/BBLPROD: 30,483 WI OIL VAL: 5,680,224 RI OIL VAL: 1,518,260
WI PAYOUT: 3.1 GAS VAL: 804,969 GAS VAL: 215,159
RI PAYOUT: 3.4 PRD VAL: 0 PRD VAL: 0

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	8,240,630	WI TOTAL:	6,507,210	RI TOTAL:	1,733,420
-----	-----	-----	-----						
40,000	233.7	600							
-----	-----	-----	-----						
	50.0 1	45.0 1							
	45.0 1	40.0 1							
	35.0 1	35.0 99							
	30.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,870,970
LAST YR RI VAL: 2,084,550
LAST YR 8/8 VAL: 9,955,520

LAST YR OIL PROD: 125,987
LAST YR GAS PROD: 354,679

REMARKS1:
REMARKS2: API 255.36398 P#850805
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3431 - A BANDUCH C AC W#1H-3H FULL WI DECIMAL = .793141 #WELLS: 3
RRC#, WELL#.....: 11987 - RRC DIST.: 02 FULL RI DECIMAL = .206859 DEPTH: 10790
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	8/8 ANNUAL YR OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	---	---	---	---	---	---	-----
00	KARNES CO APPRAISAL	1.000000	13,944,350	1	90,086	291,805	63.99	5.29	5.29	.00	4572143
01	KARNES COUNTY	1.000000	13,944,350	2	51,751	167,629	65.00	5.35	5.35	.00	2667980
02	KARNES COUNTY ROAD &	1.000000	13,944,350	3	32,318	104,684	66.03	5.41	5.41	.00	1692529
03	KARNES COUNTY HOSPIT	1.000000	13,944,350	4	21,006	68,044	67.08	5.46	5.46	.00	1117638
30	KARNES CITY ISD (KAR	1.000000	13,944,350	5	13,654	44,228	68.13	5.51	5.51	.00	737836
				6	8,875	28,748	69.22	5.57	5.57	.00	487266
				7	5,768	18,686	69.22	5.57	5.57	.00	316723
				8	3,749	12,146	69.22	5.57	5.57	.00	205870
				9	2,437	7,895	69.22	5.57	5.57	.00	133815
				=====	=====	=====	=====	=====	=====	=====	=====
					229,644	743,865					11,931,800

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	1224331	0	5796474	107101	5,689,373	5,282,469	1409733
2	711301	0	3379281	108172	3,271,109	2,618,228	714660
3	449188	0	2141717	109253	2,032,464	1,402,420	393861
4	294671	0	1412309	110346	1,301,963	774,460	225847
5	193290	0	931126	111450	819,676	420,322	129477
6	127007	0	614273	112564	501,709	221,785	74276
7	82554	0	399277	112565	286,712	109,263	41982
8	53660	0	259530	112565	146,965	48,281	23729
9	34879	0	168694	112565	56,129	15,896	13412
=====	=====	=====	=====	=====	=====	=====	=====
	3170881	0	15102681	996581	14106100	10893124	3026977

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
102,001	332.8	1078	
-----	-----	-----	-----
	45.0 1	45.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,219,820
LAST YR RI VAL: 965,470
LAST YR 8/8 VAL: 4,185,290

LAST YR OIL PROD: 149,526
LAST YR GAS PROD: 466,614

REMARKS1:
REMARKS2: API 255.36546 P#855549
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3430 - A BANDUCH B AC W#1H-3H FULL WI DECIMAL = .792633 #WELLS: 3
RRC#, WELL#.....: 11994 - RRC DIST.: 02 FULL RI DECIMAL = .207367 DEPTH: 10918
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,236	12,454	0	69.22	5.57	5.57	.00	232415
---	-----	-----	-----	8	2,965	8,095	0	69.22	5.57	5.57	.00	162691
00	KARNES CO APPRAISAL	1.000000	10,266,820	9	2,075	5,262	0	69.22	5.57	5.57	.00	113884
01	KARNES COUNTY	1.000000	10,266,820		=====	=====	=====					=====
02	KARNES COUNTY ROAD &	1.000000	10,266,820		167,964	540,837	0					8,700,131
03	KARNES COUNTY HOSPIT	1.000000	10,266,820									
30	KARNES CITY ISD (KAR	1.000000	10,266,820		WI GAS	WI PRD	WI GROSS	OPERATING		WI NET	PV WI NET	PV RI NET

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	---	---	---	---	---	---	---
1	983542	0	4929350	103425	4,825,925	4,480,774	1202557
2	494855	0	2287327	104459	2,182,868	1,747,189	485230
3	299197	0	1296541	105503	1,191,038	821,827	239171
4	196275	0	852922	106559	746,363	443,967	136816
5	128747	0	595595	107624	487,971	250,226	83076
6	84597	0	416619	108701	307,918	136,118	50532
7	54988	0	287403	108701	178,702	68,101	30313
8	35742	0	198433	108701	89,732	29,479	18199
9	23232	0	137116	108701	28,415	8,048	10935
	=====	=====	=====	=====	=====	=====	=====
	2301175	0	11001306	962374	10038932	7985729	2256829

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
*** PARAMETERS ***
\$/BBLRESV: 47.44 EQUIP VAL: 24,270
\$/BBLPROD: 23,643 WI OIL VAL: 6,315,330 RI OIL VAL: 1,784,761
WI PAYOUT: 2.8 GAS VAL: 1,670,391 GAS VAL: 472,065
RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 10,266,820 WI TOTAL: 8,009,990 RI TOTAL: 2,256,830

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
98,500	337.0	958	
-----	-----	-----	-----
	60.0 1	55.0 1	
	50.0 1	45.0 1	
	40.0 1	35.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 3,814,040
LAST YR RI VAL: 1,122,310
LAST YR 8/8 VAL: 4,936,350

LAST YR OIL PROD: 193,202
LAST YR GAS PROD: 531,676

REMARKS1:
REMARKS2: API 255.36538 P#855538
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3521 - YANTA A AC CRISP A AC W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12029 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10781
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,766,720	1	91,944	395,400	0	63.99	6.07	6.07	.00	4495850
01	KARNES COUNTY	1.000000	12,766,720	2	30,839	207,349	0	65.00	6.13	6.13	.00	1531757
02	KARNES COUNTY ROAD &	1.000000	12,766,720	3	15,342	123,977	0	66.03	6.20	6.20	.00	774105
03	KARNES COUNTY HOSPIT	1.000000	12,766,720	4	9,173	83,627	0	67.08	6.27	6.27	.00	470198
30	KARNES CITY ISD (KAR	1.000000	12,766,720	5	5,962	58,538	0	68.13	6.33	6.33	.00	310413
40	ECLETO CREEK WATERSH	1.000000	12,766,720	6	3,875	40,977	0	69.22	6.40	6.40	.00	204996
				7	2,519	28,684	0	69.22	6.40	6.40	.00	133248
				8	1,637	20,078	0	69.22	6.40	6.40	.00	86611
				9	1,064	14,055	0	69.22	6.40	6.40	.00	56297
				10	691	9,838	0	69.22	6.40	6.40	.00	36593
					=====	=====	=====					=====
					163,046	982,523	0					8,100,068

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1834010	0	6329860	78750	6,251,110	5,804,030	1821838
2	971267	0	2503024	79537	2,423,487	1,939,783	626445
3	587366	0	1361471	80333	1,281,138	883,998	296301
4	400673	0	870871	81136	789,735	469,765	164809
5	283155	0	593568	81947	511,621	262,354	97678
6	200401	0	405397	82766	322,631	142,622	58011
7	140280	0	273528	82766	190,762	72,698	34036
8	98196	0	184807	82766	102,041	33,522	19996
9	68737	0	125034	82766	42,268	11,971	11764
10	48116	0	84709	82766	1,943	475	6931
	=====	=====	=====	=====	=====	=====	=====
	4632201	0	12732269	815533	11916736	9621218	3137809

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.16 \$/BBLRESV: 49.13 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.16 \$/BBLPROD: 15,899 WI OIL VAL: 6,120,865 RI OIL VAL: 1,996,224
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.7 GAS VAL: 3,500,343 GAS VAL: 1,141,582
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 12,766,720 WI TOTAL: 9,628,910 RI TOTAL: 3,137,810

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	503.8	1532	
	-----	-----	-----
	75.0 1	50.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 99	30.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 230,147
LAST YR GAS PROD: 425,473

REMARKS1:
REMARKS2: API 255.36744 P#859716
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3516 - CRISP A AC CREWS A AC W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12033 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10964
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	16,219,220	1	111,508	486,161	0	63.99	6.44	6.44	.00	5452485
01	KARNES COUNTY	1.000000	16,219,220	2	37,401	279,279	0	65.00	6.50	6.50	.00	1857689
02	KARNES COUNTY ROAD &	1.000000	16,219,220	3	18,607	174,410	0	66.03	6.57	6.57	.00	938845
03	KARNES COUNTY HOSPIT	1.000000	16,219,220	4	11,125	113,366	0	67.08	6.64	6.64	.00	570255
30	KARNES CITY ISD (KAR	1.000000	16,219,220	5	7,231	73,688	0	68.13	6.71	6.71	.00	376468
40	ECLETO CREEK WATERSH	.730000	11,840,030	6	4,700	47,897	0	69.22	6.78	6.78	.00	248619
				7	3,055	31,133	0	69.22	6.78	6.78	.00	161602
				8	1,985	20,236	0	69.22	6.78	6.78	.00	105042
				9	1,290	13,153	0	69.22	6.78	6.78	.00	68277
				10	839	8,549	0	69.22	6.78	6.78	.00	44380
					=====	=====	=====					=====
					197,741	1,247,872	0					9,823,662

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2392447	0	7844932	78750	7,766,182	7,210,744	2257901
2	1387165	0	3244854	79537	3,165,317	2,533,551	812106
3	875615	0	1814460	80333	1,734,127	1,196,565	394885
4	575214	0	1145469	81136	1,064,333	633,107	216776
5	377830	0	754298	81947	672,351	344,775	124128
6	248152	0	496771	82766	414,005	183,015	71086
7	161299	0	322901	82766	240,135	91,513	40180
8	104844	0	209886	82766	127,120	41,761	22710
9	68149	0	136426	82766	53,660	15,197	12836
10	44297	0	88677	82766	5,911	1,443	7255
	=====	=====	=====	=====	=====	=====	=====
	6235012	0	16058674	815533	15243141	12251671	3959863

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.59 \$/BBLRESV: 49.60 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.59 \$/BBLPROD: 16,052 WI OIL VAL: 7,494,776 RI OIL VAL: 2,422,387
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.8 GAS VAL: 4,756,883 GAS VAL: 1,537,472
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 16,219,220 WI TOTAL: 12,259,360 RI TOTAL: 3,959,860

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	611.0	1796	
	-----	-----	-----
	75.0 1	45.0 1	
	55.0 1	40.0 1	
	45.0 1	35.0 99	
	35.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 260,056
LAST YR GAS PROD: 479,913

REMARKS1:
REMARKS2: API 255.36739 P#859708
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3517 - CRISP B AC CREWS A AC W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12034 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11041
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	18,622,570	1	155,657	319,070	0	63.99	6.43	6.43	.00	7611270
01	KARNES COUNTY	1.000000	18,622,570	2	60,286	123,575	0	65.00	6.49	6.49	.00	2994375
02	KARNES COUNTY ROAD &	1.000000	18,622,570	3	33,020	67,685	0	66.03	6.56	6.56	.00	1666076
03	KARNES COUNTY HOSPIT	1.000000	18,622,570	4	20,621	42,270	0	67.08	6.63	6.63	.00	1057010
30	KARNES CITY ISD (KAR	1.000000	18,622,570	5	13,403	27,475	0	68.13	6.70	6.70	.00	697811
40	ECLETO CREEK WATERSH	.500000	9,311,290	6	8,712	17,859	0	69.22	6.77	6.77	.00	460834
				7	5,663	11,608	0	69.22	6.77	6.77	.00	299542
				8	3,680	7,545	0	69.22	6.77	6.77	.00	194702
				9	2,392	4,904	0	69.22	6.77	6.77	.00	126556
				10	1,555	3,187	0	69.22	6.77	6.77	.00	82262
					=====	=====	=====					=====
					304,989	625,178	0					15,190,438

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1567737	0	9179007	78750	9,100,257	8,449,406	2641871
2	612846	0	3607221	79537	3,527,684	2,823,593	902798
3	339291	0	2005367	80333	1,925,034	1,328,292	436433
4	214152	0	1271162	81136	1,190,026	707,875	240562
5	140668	0	838479	81947	756,532	387,941	137980
6	92390	0	553224	82766	470,458	207,971	79165
7	60053	0	359595	82766	276,829	105,497	44745
8	39035	0	233737	82766	150,971	49,597	25291
9	25373	0	151929	82766	69,163	19,587	14295
10	16492	0	98754	82766	15,988	3,904	8079
	=====	=====	=====	=====	=====	=====	=====
	3108037	0	18298475	815533	17482942	14083663	4531219

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.58 \$/BBLRESV: 50.17 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.58 \$/BBLPROD: 19,651 WI OIL VAL: 11,691,511 RI OIL VAL: 3,761,578
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.8 GAS VAL: 2,392,138 GAS VAL: 769,637
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 18,622,570 WI TOTAL: 14,091,350 RI TOTAL: 4,531,220

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	778.6	1596	
	-----	-----	-----
	70.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 225,217
LAST YR GAS PROD: 411,922

REMARKS1:
REMARKS2: API 255.36735 P#859700
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3518 - CRISP B AC CREWS A AC W#2H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12035 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10920
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	7	4,572	53,788	0	69.22	6.79	6.79	.00	241844
---	-----	-----	-----	8	2,971	37,651	0	69.22	6.79	6.79	.00	157199
00	KARNES CO APPRAISAL	1.000000	22,012,780	9	1,931	26,356	0	69.22	6.79	6.79	.00	102179
01	KARNES COUNTY	1.000000	22,012,780	10	1,255	18,449	0	69.22	6.79	6.79	.00	66416
02	KARNES COUNTY ROAD &	1.000000	22,012,780	11	816	12,914	0	69.22	6.79	6.79	.00	43171
03	KARNES COUNTY HOSPIT	1.000000	22,012,780		=====	=====	=====					=====
30	KARNES CITY ISD (KAR	1.000000	22,012,780		282,206	1,604,183	0					14,033,827
40	ECLETO CREEK WATERSH	.730000	16,069,330									

				WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
				YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
				--	-----	-----	-----	-----	-----	-----	-----
				1	2737709	0	10186687	78750	10,107,937	9,385,017	2931897
				2	1652141	0	4432291	79537	4,352,754	3,483,987	1109293
				3	1126411	0	2531424	80333	2,451,091	1,691,277	550920
				4	796876	0	1650286	81136	1,569,150	933,393	312309
				5	563685	0	1127084	81947	1,045,137	535,935	185473
				6	398689	0	770757	82766	687,991	304,133	110293
				7	279083	0	520927	82766	438,161	166,979	64820
*** PARAMETERS ***				8	195358	0	352557	82766	269,791	88,632	38147
				9	136750	0	238929	82766	156,163	44,227	22481
MO SHIFT: 6	DISC: 16.0	YRS MAX: 28		10	95725	0	162141	82766	79,375	19,379	13266
YRS FLAT:	FMVF:	8/8 RES:		11	67008	0	110179	82766	27,413	5,770	7838

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 7.60
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 7.60
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D	8/8 VALUE:	22,012,780	WI TOTAL:	16,666,050	RI TOTAL:	5,346,730
-----	-----	-----	-----						
75,000	762.0	2052							
-----	-----	-----	-----						
	70.0 1	45.0 1							
	55.0 1	35.0 1							
	45.0 1	30.0 99							
	35.0 99								

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 286,429
LAST YR GAS PROD: 541,140

REMARKS1:
REMARKS2: API 255.36736 P#859703
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3515 - YANTA A AC CREWS B AC SA W#2H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12046 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10964
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	12,909,760	1	88,178	492,443	0	63.99	5.63	5.63	.00	4311702
01	KARNES COUNTY	1.000000	12,909,760	2	24,940	269,722	0	65.00	5.68	5.68	.00	1238757
02	KARNES COUNTY ROAD &	1.000000	12,909,760	3	11,698	174,800	0	66.03	5.74	5.74	.00	590241
03	KARNES COUNTY HOSPIT	1.000000	12,909,760	4	6,994	122,360	0	67.08	5.80	5.80	.00	358505
30	KARNES CITY ISD (KAR	1.000000	12,909,760	5	4,718	85,652	0	68.13	5.86	5.86	.00	245625
40	ECLETO CREEK WATERSH	.290000	3,743,830	6	3,302	59,956	0	69.22	5.92	5.92	.00	174688
---	---	---	---	7	2,311	41,969	0	69.22	5.92	5.92	.00	122282
---	---	---	---	8	1,618	29,378	0	69.22	5.92	5.92	.00	85597
---	---	---	---	9	1,132	20,565	0	69.22	5.92	5.92	.00	59918
---	---	---	---	10	792	14,395	0	69.22	5.92	5.92	.00	41943
---	---	---	---	---	-----	-----	-----	-----	-----	-----	-----	-----
---	---	---	---	---	145,683	1,311,240	0	---	---	---	---	7,229,258

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	2118560	0	6430262	78750	6,351,512	5,897,252	1850735
2	1170688	0	2409445	79537	2,329,908	1,864,881	603024
3	766707	0	1356948	80333	1,276,615	880,877	295317
4	542305	0	900810	81136	819,674	487,574	170475
5	383541	0	629166	81947	547,219	280,609	103535
6	271227	0	445915	82766	363,149	160,533	63808
7	189859	0	312141	82766	229,375	87,412	38841
8	132901	0	218498	82766	135,732	44,591	23642
9	93031	0	152949	82766	70,183	19,877	14391
10	65122	0	107065	82766	24,299	5,932	8760
---	-----	-----	-----	-----	-----	-----	-----
---	5733941	0	12963199	815533	12147666	9729538	3172528

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.63 \$/BBLRESV: 48.74 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.63 \$/BBLPROD: 13,144 WI OIL VAL: 5,425,920 RI OIL VAL: 1,769,240
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.8 GAS VAL: 4,303,608 GAS VAL: 1,403,285
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.1 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 12,909,760 WI TOTAL: 9,737,230 RI TOTAL: 3,172,530

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
---	-----	-----	-----
75,000	540.2	1908	---
---	-----	-----	-----
---	80.0 1	50.0 1	---
---	60.0 1	40.0 1	---
---	45.0 1	30.0 99	---
---	35.0 1	---	---
---	30.0 99	---	---

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 281,205
LAST YR GAS PROD: 566,655

REMARKS1:
REMARKS2: API 255.36739 P#859708
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3509 - CEF CREWS B AC SA 1 W#1H FULL WI DECIMAL = .810489 #WELLS: 1
RRC#, WELL#.....: 12048 - RRC DIST.: 02 FULL RI DECIMAL = .189511 DEPTH: 11021
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 4,619,160
01 KARNES COUNTY 1.000000 4,619,160
02 KARNES COUNTY ROAD & 1.000000 4,619,160
03 KARNES COUNTY HOSPIT 1.000000 4,619,160
30 KARNES CITY ISD (KAR 1.000000 4,619,160

1 44,285 134,685 0 63.99 5.62 5.62 .00 2296761
2 12,526 45,175 0 65.00 5.67 5.67 .00 659892
3 5,875 22,474 0 66.03 5.73 5.73 .00 314410
4 3,513 13,437 0 67.08 5.79 5.79 .00 190993
5 2,369 9,064 0 68.13 5.85 5.85 .00 130813
6 1,658 6,344 0 69.22 5.92 5.92 .00 93034
7 1,160 4,441 0 69.22 5.92 5.92 .00 65124

00 KARNES CO APPRAISAL 1.000000 4,619,160
01 KARNES COUNTY 1.000000 4,619,160
02 KARNES COUNTY ROAD & 1.000000 4,619,160
03 KARNES COUNTY HOSPIT 1.000000 4,619,160
30 KARNES CITY ISD (KAR 1.000000 4,619,160

1 613483 0 2910244 78750 2,831,494 2,628,986 634550
2 207600 0 867492 79537 787,955 630,687 164477
3 104372 0 418782 80333 338,449 233,532 69045
4 63056 0 254049 81136 172,913 102,855 36422
5 42976 0 173789 81947 91,842 47,095 21666
6 30443 0 123477 82766 40,711 17,996 13385
7 21310 0 86434 82766 3,668 1,398 8148

1083240 0 4834267 567235 4267032 3662549 947693

\$/BBLRESV: 49.12 EQUIP VAL: 8,919
\$/BBLPROD: 12,924 WI OIL VAL: 2,841,860 RI OIL VAL: 735,338
WI PAYOUT: 2.2 GAS VAL: 820,686 GAS VAL: 212,354
RI PAYOUT: 2.7 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 4,619,160 WI TOTAL: 3,671,470 RI TOTAL: 947,690

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D
75,000 271.3 738

80.0 1 75.0 1
60.0 1 55.0 1
45.0 1 45.0 1
35.0 1 35.0 1
30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 125,777
LAST YR GAS PROD: 275,855

REMARKS1:
REMARKS2: API 255.36741 P#859711

MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3510 - CEF CREWS B AC SA 2 W#2H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12049 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10932
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 6,877,010
01 KARNES COUNTY 1.000000 6,877,010
02 KARNES COUNTY ROAD & 1.000000 6,877,010
03 KARNES COUNTY HOSPIT 1.000000 6,877,010
30 KARNES CITY ISD (KAR 1.000000 6,877,010

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 50,156 314,874 0 63.99 5.62 5.62 .00 2452513
2 11,492 147,689 0 65.00 5.67 5.67 .00 570802
3 5,042 88,305 0 66.03 5.73 5.73 .00 254402
4 3,014 59,565 0 67.08 5.79 5.79 .00 154494
5 2,033 41,695 0 68.13 5.85 5.85 .00 105841
6 1,423 29,186 0 69.22 5.92 5.92 .00 75274
7 996 20,430 0 69.22 5.92 5.92 .00 52692
8 697 14,301 0 69.22 5.92 5.92 .00 36884

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 1352227 0 3804740 78750 3,725,990 3,459,507 1095067
2 639893 0 1210695 79537 1,131,158 905,390 303006
3 386648 0 641050 80333 560,717 386,900 139513
4 263540 0 418034 81136 336,898 200,400 79112
5 186389 0 292230 81947 210,283 107,831 48089
6 132034 0 207308 82766 124,542 55,055 29664
7 92424 0 145116 82766 62,350 23,761 18057
8 64697 0 101581 82766 18,815 6,181 10991

3117852 0 6820754 650001 6170753 5145025 1723499

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
\$/BBLRESV: 48.83 EQUIP VAL: 8,494
\$/BBLPROD: 10,302 WI OIL VAL: 2,793,167 RI OIL VAL: 935,665
WI PAYOUT: 2.5 GAS VAL: 2,351,853 GAS VAL: 787,832
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.62
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.62
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 354.8 1364

85.0 1 60.0 1
65.0 1 45.0 1
45.0 1 35.0 1
35.0 1 30.0 99
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 207,104
LAST YR GAS PROD: 423,233

REMARKS1:
REMARKS2: API 255.36742 P#859713
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/05/2022 MNRLCFOX

LEASE#, NAME.....: 3376 - DAVIS B AC W#1H-3H FULL WI DECIMAL = .784673 #WELLS: 3
RRC#, WELL#.....: 12067 - RRC DIST.: 02 FULL RI DECIMAL = .215327 DEPTH: 11268
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 5,771,930
01 KARNES COUNTY 1.000000 5,771,930

02 KARNES COUNTY ROAD & 1.000000 5,771,930
03 KARNES COUNTY HOSPIT 1.000000 5,771,930
30 KARNES CITY ISD (KAR 1.000000 5,771,930

YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE WI OIL REVENUE
--- --
1 52,429 77,428 0 63.99 5.25 5.25 .00 2632524
2 21,932 42,409 0 65.00 5.30 5.30 .00 1118614
3 12,012 26,485 0 66.03 5.36 5.36 .00 622365
4 7,501 17,215 0 67.08 5.42 5.42 .00 394822
5 4,875 11,189 0 68.13 5.48 5.48 .00 260651
6 3,169 7,273 0 69.22 5.53 5.53 .00 172134
7 2,059 4,727 0 69.22 5.53 5.53 .00 111887
=====

00 KARNES CO APPRAISAL 103,977 186,726 0 5,312,997
01 KARNES COUNTY
02 KARNES COUNTY ROAD &
03 KARNES COUNTY HOSPIT
30 KARNES CITY ISD (KAR
WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 318967 0 2951491 104476 2,847,015 2,643,396 755267
2 176369 0 1294983 105520 1,189,463 952,058 288155
3 111392 0 733757 106576 627,181 432,761 141978
4 73215 0 468037 107641 360,396 214,378 78750
5 48117 0 308768 108718 200,050 102,583 45175
6 31561 0 203695 109805 93,890 41,505 25915
7 20515 0 132402 109805 22,597 8,611 14648
=====

780136 0 6093133 752541 5340592 4395292 1349888
\$/BBLRESV: 46.97 EQUIP VAL: 26,757
\$/BBLPROD: 20,116 WI OIL VAL: 3,832,536 RI OIL VAL: 1,177,054
WI PAYOUT: 2.6 GAS VAL: 562,751 GAS VAL: 172,833
RI PAYOUT: 2.9 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 5,771,930 WI TOTAL: 4,422,040 RI TOTAL: 1,349,890
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.19
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.19
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

99,501 242.8 300

65.0 1 50.0 1
50.0 1 40.0 1
40.0 1 35.0 99
35.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /
PROD WELLS: 3 EQ SCH#: 41 VAL: 38,580
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,377,240
LAST YR RI VAL: 1,319,970
LAST YR 8/8 VAL: 5,697,210

LAST YR OIL PROD: 149,652
LAST YR GAS PROD: 146,640

REMARKS1:
REMARKS2: API 255.36568 P#856467
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3561 - YANTA A AC CREWS B AC SA W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12184 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 11032
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,360,470	1	94,116	295,044	0	63.99	5.29	5.29	.00	4602056
01	KARNES COUNTY	1.000000	11,360,470	2	31,567	146,783	0	65.00	5.35	5.35	.00	1567917
02	KARNES COUNTY ROAD &	1.000000	11,360,470	3	15,705	87,763	0	66.03	5.41	5.41	.00	792420
03	KARNES COUNTY HOSPIT	1.000000	11,360,470	4	9,390	59,200	0	67.08	5.46	5.46	.00	481321
30	KARNES CITY ISD (KAR	1.000000	11,360,470	5	6,334	41,440	0	68.13	5.51	5.51	.00	329756
40	ECLETO CREEK WATERSH	.290000	3,294,540	6	4,433	29,008	0	69.22	5.57	5.57	.00	234522
				7	3,103	20,305	0	69.22	5.57	5.57	.00	164166
				8	2,172	14,213	0	69.22	5.57	5.57	.00	114916
				9	1,520	9,949	0	69.22	5.57	5.57	.00	80441
				10	1,064	6,964	0	69.22	5.57	5.57	.00	56309
					=====	=====	=====					=====
					169,404	710,669	0					8,423,824

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1192666	0	5794722	78750	5,715,972	5,307,165	1667817
2	600075	0	2167992	79537	2,088,455	1,671,619	542595
3	362815	0	1155235	80333	1,074,902	741,693	251417
4	246996	0	728317	81136	647,181	384,969	137831
5	174481	0	504237	81947	422,290	216,546	82977
6	123467	0	357989	82766	275,223	121,665	51227
7	86427	0	250593	82766	167,827	63,957	31182
8	60499	0	175415	82766	92,649	30,437	18980
9	42349	0	122790	82766	40,024	11,335	11554
10	29644	0	85953	82766	3,187	778	7032
	=====	=====	=====	=====	=====	=====	=====
	2919419	0	11343243	815533	10527710	8550164	2802612

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24 \$/BBLRESV: 49.05 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24 \$/BBLPROD: 16,113 WI OIL VAL: 6,349,600 RI OIL VAL: 2,081,301
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.7 GAS VAL: 2,200,556 GAS VAL: 721,308
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 11,360,470 WI TOTAL: 8,557,860 RI TOTAL: 2,802,610

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	515.7	1205	
	-----	-----	-----
	75.0 1	55.0 1	
	55.0 1	45.0 1	
	45.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 217,041
LAST YR GAS PROD: 363,191

REMARKS1:
REMARKS2: API 255.36738 P#859707
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3559 - YANTA A AC CREWS B AC SA W#3H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12185 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10963
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	11,058,190	1	80,083	459,363	0	63.99	5.29	5.29	.00	3915875
01	KARNES COUNTY	1.000000	11,058,190	2	18,349	263,884	0	65.00	5.35	5.35	.00	911385
02	KARNES COUNTY ROAD &	1.000000	11,058,190	3	8,050	164,796	0	66.03	5.41	5.41	.00	406175
03	KARNES COUNTY HOSPIT	1.000000	11,058,190	4	4,813	111,161	0	67.08	5.46	5.46	.00	246709
30	KARNES CITY ISD (KAR	1.000000	11,058,190	5	3,246	77,812	0	68.13	5.51	5.51	.00	168991
40	ECLETO CREEK WATERSH	.290000	3,206,870	6	2,272	54,468	0	69.22	5.57	5.57	.00	120186
				7	1,590	38,128	0	69.22	5.57	5.57	.00	84130
				8	1,113	26,689	0	69.22	5.57	5.57	.00	58891
				9	779	18,682	0	69.22	5.57	5.57	.00	41224
				10	545	13,077	0	69.22	5.57	5.57	.00	28857
					=====	=====	=====					=====
					120,840	1,228,060	0					5,982,423

	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----
1	1856898	0	5772773	78750	5,694,023	5,286,787	1661499
2	1078806	0	1990191	79537	1,910,654	1,529,306	498097
3	681272	0	1087447	80333	1,007,114	694,919	236664
4	463790	0	710499	81136	629,363	374,370	134459
5	327626	0	496617	81947	414,670	212,638	81723
6	231836	0	352022	82766	269,256	119,027	50373
7	162285	0	246415	82766	163,649	62,365	30662
8	113599	0	172490	82766	89,724	29,476	18664
9	79520	0	120744	82766	37,978	10,756	11361
10	55664	0	84521	82766	1,755	429	6915
	=====	=====	=====	=====	=====	=====	=====
	5051296	0	11033719	815533	10218186	8320073	2730417

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24 \$/BBLRESV: 48.85 EQUIP VAL: 7,705
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24 \$/BBLPROD: 10,421 WI OIL VAL: 4,511,094 RI OIL VAL: 1,480,416
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5 WI PAYOUT: 2.7 GAS VAL: 3,808,971 GAS VAL: 1,249,999
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y RI PAYOUT: 3.0 PRD VAL: 0 PRD VAL: 0
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
8/8 VALUE: 11,058,190 WI TOTAL: 8,327,770 RI TOTAL: 2,730,420

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
75,000	566.5	1697	
	-----	-----	-----
	85.0 1	45.0 1	
	65.0 1	40.0 1	
	45.0 1	35.0 1	
	35.0 1	30.0 99	
	30.0 99		

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 278,359
LAST YR GAS PROD: 492,358

REMARKS1:
REMARKS2: API 255.36740 P#859709
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3557 - CRISP B AC CREWS A AC W#3H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12187 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10998
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE

00 KARNES CO APPRAISAL 1.000000 6,481,880

01 KARNES COUNTY 1.000000 6,481,880

02 KARNES COUNTY ROAD & 1.000000 6,481,880

03 KARNES COUNTY HOSPIT 1.000000 6,481,880

30 KARNES CITY ISD (KAR 1.000000 6,481,880

40 ECLETO CREEK WATERSH .500000 3,240,940

1 60,292 220,689 0 63.99 5.29 5.29 .00 2948140

2 13,815 98,695 0 65.00 5.35 5.35 .00 686184

3 6,061 51,756 0 66.03 5.41 5.41 .00 305817

4 3,624 30,945 0 67.08 5.46 5.46 .00 185762

5 2,445 20,874 0 68.13 5.51 5.51 .00 127290

6 1,711 14,611 0 69.22 5.57 5.57 .00 90528

7 1,198 10,228 0 69.22 5.57 5.57 .00 63370

00 KARNES CO APPRAISAL 1.000000 6,481,880 89,146 447,798 0 4,407,091

01 KARNES COUNTY 1.000000 6,481,880

02 KARNES COUNTY ROAD & 1.000000 6,481,880

03 KARNES COUNTY HOSPIT 1.000000 6,481,880

30 KARNES CITY ISD (KAR 1.000000 6,481,880

40 ECLETO CREEK WATERSH .500000 3,240,940

1 892098 0 3840238 78750 3,761,488 3,492,467 1105285

2 403483 0 1089667 79537 1,010,130 808,518 272717

3 213961 0 519778 80333 439,445 303,221 113121

4 129110 0 314872 81136 233,736 139,035 59589

5 87889 0 215179 81947 133,232 68,320 35410

6 62192 0 152720 82766 69,954 30,923 21854

7 43534 0 106904 82766 24,138 9,199 13302

1832267 0 6239358 567235 5672123 4851683 1621278

\$/BBLRESV: 50.31 EQUIP VAL: 8,919

\$/BBLPROD: 10,515 WI OIL VAL: 3,426,923 RI OIL VAL: 1,145,169

WI PAYOUT: 2.2 GAS VAL: 1,424,755 GAS VAL: 476,108

RI PAYOUT: 2.6 PRD VAL: 0 PRD VAL: 0

8/8 VALUE: 6,481,880 WI TOTAL: 4,860,600 RI TOTAL: 1,621,280

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24

TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 426.5 956

85.0 1 60.0 1

65.0 1 50.0 1

45.0 1 45.0 1

35.0 1 35.0 1

30.0 99 30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860

SERV WELLS: EQ SCH#: VAL:

INJ WELLS: EQ SCH#: VAL:

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:

LAST YR RI VAL:

LAST YR 8/8 VAL:

LAST YR OIL PROD: 186,382

LAST YR GAS PROD: 298,867

REMARKS1:

REMARKS2: API 255.36737 P#859704

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3556 - CREWS A AC CRISP A AC W#1H FULL WI DECIMAL = .764146 #WELLS: 1
RRC#, WELL#.....: 12196 - RRC DIST.: 02 FULL RI DECIMAL = .235854 DEPTH: 10899
OPERATOR#, AGENT#: 085408 - 300

OPERATOR NAME.....: BPX OPERATING COMPAN
OIL FIELD#.....: 86950300
OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
---	-----	-----	-----	---	-----	-----	-----	-----	-----	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	16,758,720	1	124,963	318,991	0	63.99	5.29	5.29	.00	6110404
01	KARNES COUNTY	1.000000	16,758,720	2	52,276	215,171	0	65.00	5.35	5.35	.00	2596522
02	KARNES COUNTY ROAD &	1.000000	16,758,720	3	27,414	155,906	0	66.03	5.41	5.41	.00	1383216
03	KARNES COUNTY HOSPIT	1.000000	16,758,720	4	16,391	116,929	0	67.08	5.46	5.46	.00	840185
30	KARNES CITY ISD (KAR	1.000000	16,758,720	5	11,056	87,697	0	68.13	5.51	5.51	.00	575589
40	ECLETO CREEK WATERSH	.740000	12,401,450	6	7,739	65,772	0	69.22	5.57	5.57	.00	409359
				7	5,417	49,329	0	69.22	5.57	5.57	.00	286551
				8	3,792	36,997	0	69.22	5.57	5.57	.00	200586
				9	2,654	27,747	0	69.22	5.57	5.57	.00	140410
				10	1,858	20,810	0	69.22	5.57	5.57	.00	98287
				11	1,300	15,608	0	69.22	5.57	5.57	.00	68801
				12	910	11,706	0	69.22	5.57	5.57	.00	48161
					=====	=====	=====					=====
					255,770	1,122,663	0					12,758,071

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
---	-----	-----	-----	-----	-----	-----	-----

1	1289468	0	7399872	78750	7,321,122	6,797,516	2129805
2	879658	0	3476180	79537	3,396,643	2,718,706	870003
3	644520	0	2027736	80333	1,947,403	1,343,727	441301
4	487858	0	1328043	81136	1,246,907	741,710	251326
5	369244	0	944833	81947	862,886	442,479	155482
6	279949	0	689308	82766	606,542	268,128	98638
7	209961	0	496512	82766	413,746	157,674	61782
8	157471	0	358057	82766	275,291	90,439	38743
9	118103	0	258513	82766	175,747	49,774	24323
10	88577	0	186864	82766	104,098	25,416	15288
11	66433	0	135234	82766	52,468	11,043	9621
12	49825	0	97986	82766	15,220	2,762	6062

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

75,000 578.7 1084

8/8 VALUE: 16,758,720 WI TOTAL: 12,656,350 RI TOTAL: 4,102,370
65.0 1 35.0 1
50.0 1 30.0 1
45.0 1 25.0 99
35.0 1
30.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD: 203,377
LAST YR GAS PROD: 287,508

REMARKS1:
REMARKS2: API 255.36743 P#859714
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3253 - A BANDUCH A AC W#3H FULL WI DECIMAL = .797356 #WELLS: 1
RRC#, WELL#.....: 288276 - 3H RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 10446

OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME.....: BPX OPERATING COMPAN
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
30 KARNES CITY ISD (KAR 1.000000

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

40,000

45.0 1 45.0 1
35.0 1 35.0 1
25.0 99 25.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36399 P#850806
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 4/12/2022 MNRLCFOX

LEASE#, NAME.....: 3252 - A BANDUCH A AC W#1H FULL WI DECIMAL = .797356 #WELLS: 1
RRC#, WELL#.....: 288438 - 1H RRC DIST.: 02 FULL RI DECIMAL = .202644 DEPTH: 10953

OPERATOR#, AGENT#: 085408 - 300
OPERATOR NAME....: BPX OPERATING COMPAN
GAS FIELD#.....: 86950300
GAS FIELD NAME...: SUGARKANE (AUSTIN CHALK)

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
YR REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
---	-----	-----	-----
00	KARNES CO APPRAISAL	1.000000	
01	KARNES COUNTY	1.000000	
02	KARNES COUNTY ROAD &	1.000000	
03	KARNES COUNTY HOSPIT	1.000000	
30	KARNES CITY ISD (KAR	1.000000	

0	0	0	0	0	0	0
\$/BBLRESV: .00	EQUIP VAL:	0				
\$/BBLPROD: 0	WI OIL VAL:	0	RI OIL VAL:	0		
WI PAYOUT: .0	GAS VAL:	0	GAS VAL:	0		
RI PAYOUT: .0	PRD VAL:	0	PRD VAL:	0		
	=====					=====
8/8 VALUE:	0	WI TOTAL:	0	RI TOTAL:	0	

*** PARAMETERS ***

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.89
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.89
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
40,000			
-----	-----	-----	-----
	55.0 1	55.0 1	
	45.0 1	45.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: API 255.36397 P#850804
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/26/2022 MNRLCFOX

LEASE#, NAME.....: 9433 - MAURER BOONE 1 FULL WI DECIMAL = .770000 #WELLS: 1
RRC#, WELL#.....: 9433 - RRC DIST.: 02 FULL RI DECIMAL = .230000 DEPTH: 4195
OPERATOR#, AGENT#: 712930 - 315
OPERATOR NAME.....: RIO-TEX, INC.
OIL FIELD#.....: 41835001
OIL FIELD NAME...: HOBSON

	8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR	OIL	GAS	PRD	PRICE	PRICE	PRICE	PRICE	REVENUE
1	1,099	0	0	63.99	5.29	5.29	.00	54150
2	769	0	0	65.00	5.35	5.35	.00	38503
3	538	0	0	66.03	5.41	5.41	.00	27380
=====	=====	=====	=====	=====	=====	=====	=====	=====
	2,406	0	0					120,033

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
					REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
00	KARNES CO APPRAISAL	1.000000	84,440	--	-----	-----	-----	-----	-----	-----	-----
01	KARNES COUNTY	1.000000	84,440	1	0	0	54150	18900	35,250	32,179	14828
02	KARNES COUNTY ROAD &	1.000000	84,440	2	0	0	38503	19089	19,414	14,769	8860
03	KARNES COUNTY HOSPIT	1.000000	84,440	3	0	0	27380	19279	8,101	5,135	5294
33	FALLS CITY ISD (KARN	1.000000	84,440	=====	=====	=====	=====	=====	=====	=====	=====
					0	0	120033	57268	62765	52083	28982

\$/BBLRESV: 28.12 EQUIP VAL: 3,372
\$/BBLPROD: 18,789 WI OIL VAL: 52,083 RI OIL VAL: 28,982
WI PAYOUT: 2.1 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE:	84,440	WI TOTAL:	55,460	RI TOTAL:	28,980
------------	--------	-----------	--------	-----------	--------

*** PARAMETERS ***

MO SHIFT: 6 DISC: 20.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT)..: U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
-----	-----	-----	-----
18,000	3.6		
-----	-----	-----	-----
	30.0 99	100.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 4,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 4,440
LAST YR RI VAL: 6,540
LAST YR 8/8 VAL: 10,980

LAST YR OIL PROD: 1,138
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 8817 - NATHO W#1-2 FULL WI DECIMAL = .754166 #WELLS: 2
RRC#, WELL#.....: 8817 - 1&2 RRC DIST.: 02 FULL RI DECIMAL = .245834 DEPTH: 6700

OPERATOR#, AGENT#: 252992 - 368
OPERATOR NAME.....: ENPOWER RESOURCES IN
OIL FIELD#.....: 78901001
OIL FIELD NAME...: RUNGE

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000 5,860
01 KARNES COUNTY 1.000000 5,860
02 KARNES COUNTY ROAD & 1.000000 5,860
03 KARNES COUNTY HOSPIT 1.000000 5,860
32 RUNGE ISD 1.000000 5,860

8/8 VALUE: 5,860 WI TOTAL: 5,860 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 6 DISC: 19.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

25,500

50.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 26,680
LAST YR RI VAL: 14,940
LAST YR 8/8 VAL: 41,620

LAST YR OIL PROD: 1,558
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 5/04/2022 MNRLCFOX

LEASE#, NAME.....: 724 - HAGAN W#1 FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11220 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 6775

OPERATOR#, AGENT#: 252992 - 368
OPERATOR NAME.....: ENPOWER RESOURCES IN
OIL FIELD#.....: 78907333
OIL FIELD NAME...: RUNGE, SW. (LULING)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE
00	KARNES CO APPRAISAL	1.000000	106,870
01	KARNES COUNTY	1.000000	106,870
02	KARNES COUNTY ROAD &	1.000000	106,870
03	KARNES COUNTY HOSPIT	1.000000	106,870
32	RUNGE ISD	1.000000	106,870

YR	8/8 OIL	ANNUAL PRDCTN	8/8 GAS	ANNUAL PRDCTN	8/8 PRD	ANNUAL PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
1		1,177		0		0	63.99	5.29	5.29	.00	56487
2		765		0		0	65.00	5.35	5.35	.00	37296
3		497		0		0	66.03	5.41	5.41	.00	24627
4		323		0		0	67.08	5.46	5.46	.00	16262
=====											
		2,762		0		0					134,672
YR		WI GAS REVENUE		WI PRD REVENUE		WI GROSS REVENUE	OPERATING EXPENSES		WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
1		0		0		56487	10500		45,987	40,807	16774
2		0		0		37296	10605		26,691	18,649	8790
3		0		0		24627	10711		13,916	7,656	4606
4		0		0		16262	10818		5,444	2,358	2414
=====											
		0		0		134672	42634		92038	69470	32584

\$/BBLRESV: 33.55 EQUIP VAL: 4,817
\$/BBLPROD: 23,157 WI OIL VAL: 69,470 RI OIL VAL: 32,584
WI PAYOUT: 2.1 GAS VAL: 0 GAS VAL: 0
RI PAYOUT: 2.2 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 106,870 WI TOTAL: 74,290 RI TOTAL: 32,580

*** PARAMETERS ***

MO SHIFT: 6 DISC: 27.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.70 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

10,000 4.0

35.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 5,640
LAST YR RI VAL: 2,170
LAST YR 8/8 VAL: 7,810

LAST YR OIL PROD: 1,348
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 22963 - BOERM, MINNIE #1 FULL WI DECIMAL = .791475 #WELLS: 1
RRC#, WELL#.....: 22963 - 1 RRC DIST.: 02 FULL RI DECIMAL = .208525 DEPTH: 9776
OPERATOR#, AGENT#: 621080 - 368
OPERATOR NAME....: OKIE OPERATING COMPA
GAS FIELD#.....: 85043710
GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: 406200 UNIT.....:
ALT LSE#: 3800 HCG.....:
ALT RRC#: 22963 GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .851800
01 KARNES COUNTY .851800 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & .851800 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT .851800 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD .851800 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
80 NORDHEIM ISD (DEWITT .148200
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.83
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.83
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

24,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 22970 - AUGUST RATHKAMP W-1T FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 22970 - 1 T RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 9655

OPERATOR#, AGENT#: 621080 - 368
OPERATOR NAME.....: OKIE OPERATING COMPA
GAS FIELD#.....: 85043710
GAS FIELD NAME...: SPEARY (WILCOX 9500)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000
02 KARNES COUNTY ROAD & 1.000000
03 KARNES COUNTY HOSPIT 1.000000
32 RUNGE ISD 1.000000

8/8 ANNUAL	8/8 ANNUAL	8/8 ANNUAL	OIL	WIGAS	RIGAS	PRD	WI OIL
YR OIL PRDCTN	GAS PRDCTN	PRD PRDCTN	PRICE	PRICE	PRICE	PRICE	REVENUE
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====					=====
0	0	0					0
WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET	
REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE	
-----	-----	-----	-----	-----	-----	-----	-----
=====	=====	=====	=====	=====	=====	=====	=====
0	0	0	0	0	0	0	0
\$/BBLRESV:	.00	EQUIP VAL:		0			
\$/BBLPROD:	0	WI OIL VAL:		0	RI OIL VAL:		0
WI PAYOUT:	.0	GAS VAL:		0	GAS VAL:		0
RI PAYOUT:	.0	PRD VAL:		0	PRD VAL:		0
			=====				=====
8/8 VALUE:	0	WI TOTAL:		0	RI TOTAL:		0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.84
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 2.84
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

200

100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 3/31/2022 MNRLCFOX

LEASE#, NAME.....: 259009 - MCCASKILL #1 FULL WI DECIMAL = .747093 #WELLS: 1
RRC#, WELL#.....: 269580 - 1 RRC DIST.: 02 FULL RI DECIMAL = .252907 DEPTH: 9680
OPERATOR#, AGENT#: 703236 - 569
OPERATOR NAME....: RESACA RESOURCES, L.
GAS FIELD#.....: 58932085
GAS FIELD NAME...: MCCASKILL (LOWER WILCOX)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL 1.000000
01 KARNES COUNTY 1.000000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & 1.000000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT 1.000000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD 1.000000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 3.28
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.28
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N
OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

47,000

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: R/C FROM RRC 259009
REMARKS2: API 255.31621 P#745044
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/21/2022 MNRLCFOX

LEASE#, NAME.....: 796 - BOLF UNIT W#1H FULL WI DECIMAL = .750000 #WELLS: 1
RRC#, WELL#.....: 11374 - RRC DIST.: 02 FULL RI DECIMAL = .250000 DEPTH: 10727
OPERATOR#, AGENT#: 008625 - 574
OPERATOR NAME.....: AGERON ENERGY, LLC
OIL FIELD#.....: 27135750
OIL FIELD NAME...: EAGLEVILLE (EAGLE FORD-2)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	OIL PRICE	WIGAS PRICE	RIGAS PRICE	PRD PRICE	WI OIL REVENUE
00	KARNES CO APPRAISAL	1.000000	263,790	1	5,306	7,597	0	62.81	.69	.69	.00	249952
01	KARNES COUNTY	1.000000	263,790	2	3,172	2,942	0	63.80	.69	.69	.00	151780
02	KARNES COUNTY ROAD &	1.000000	263,790		=====	=====	=====					=====
03	KARNES COUNTY HOSPIT	1.000000	263,790		8,478	10,539	0					401,732
33	FALLS CITY ISD (KARN	1.000000	263,790									

\$/BBLRESV: 20.35 EQUIP VAL: 11,383
\$/BBLPROD: 8,804 WI OIL VAL: 129,414 RI OIL VAL: 119,620
WI PAYOUT: 2.0 GAS VAL: 1,757 GAS VAL: 1,624
RI PAYOUT: 1.7 PRD VAL: 0 PRD VAL: 0
=====

8/8 VALUE: 263,790 WI TOTAL: 142,550 RI TOTAL: 121,240

*** PARAMETERS ***

MO SHIFT: 6 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.45 GAS WI GR PRICE: .81
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: .81
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,001	19.6	38	
	45.0 1	70.0 1	
	35.0 1	50.0 1	
	25.0 99	40.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 12,860
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 68,690
LAST YR RI VAL: 59,970
LAST YR 8/8 VAL: 128,660

LAST YR OIL PROD: 7,519
LAST YR GAS PROD: 4,589

REMARKS1:
REMARKS2: API 255.35496 P#827088
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 6/18/2022 MNRLCFX

```
LEASE#, NAME.....:      3294 - BOLF AC UNIT W#1H & 4H          FULL WI DECIMAL = .750000          #WELLS:      2
RRC#, WELL#.....:    12012 -          RRC DIST.: 02          FULL RI DECIMAL = .250000          DEPTH: 10412
```

OPERATOR#, AGENT#: 008625 - 574

OPERATOR NAME.....: AGERON ENERGY, LLC

OIL FIELD#.....: 86950300

OIL FIELD NAME...: SUGARKANE (AUSTIN CHALK)

ALT FRZ.:	ALT G\$ RRC:	2	11,775	34,301	0	63.85	4.31	4.31	.00	563875
ALT JOB#:	UNIT.....:	3	6,449	18,787	0	64.86	4.36	4.36	.00	313712
ALT LSE#:	GEOR.....:	4	4,027	11,732	0	65.89	4.40	4.40	.00	199004
ALT RRC#:	GRAPH.....:	5	2,617	7,625	0	66.93	4.45	4.45	.00	131394

JUR	JURISDICTION NAME	PERCENT	8/8 VALUE	62,102	161,009	0	2,963,103
-----	-------------------	---------	-----------	--------	---------	---	-----------

00	KARNES CO APPRAISAL	1.000000	3,443,250		WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
01	KARNES COUNTY	1.000000	3,443,250	YR	REVENUE	REVENUE	REVENUE	EXPENSES	REVENUE	REVENUE	REVENUE
02	KARNES COUNTY ROAD &	1.000000	3,443,250	--	-----	-----	-----	-----	-----	-----	-----
03	KARNES COUNTY HOSPIT	1.000000	3,443,250	1	283626	0	2038744	131251	1,907,493	1,771,069	633709
33	FALLS CITY ISD (KARN	1.000000	3,443,250	2	110878	0	674753	132563	542,190	433,974	182379
				3	61433	0	375145	133889	241,256	166,468	88173
				4	38716	0	237720	135228	102,492	60,966	48586
				5	25451	0	156845	136581	20,264	10,391	27874
					=====	=====	=====	=====	=====	=====	=====
					520104	0	3483207	669512	2813695	2442868	980721

\$/BBLRESV:	44.62	EQUIP VAL:	19,667		
\$/BBLPROD:	12,147	WI OIL VAL:	2,078,104	RI OIL VAL:	834,282
WI PAYOUT:	2.1	GAS VAL:	364,762	GAS VAL:	146,438
RI PAYOUT:	2.6	PRD VAL:	0	PRD VAL:	0

*** PARAMETERS ***

8/8 VALUE: 3.443.250 WI TOTAL: 2.462.530 BI TOTAL: 980.720

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE:	66.50	GAS WI GR PRICE:	5.03
OIL %TAX ALLOWABLE:	9.6	GAS RI GR PRICE:	5.03
TYPE..(USNQHLCT):	U	GAS %TAX ALLOW.:	12.5
GRAV SCHED#/DEGREE:	/	GAS PRICE ESCAL? Y	
PRD WELLHEAD PRICE:		ADDL GAS PRICES? N	

OP EXP \$/YR	OIL BOPD	GAS MCF/D	PROD BBL/D
125,001	228.1	443	
	80.0 1	70.0 1	
	50.0 1	50.0 1	
	40.0 1	40.0 1	
	35.0 99	35.0 99	

ALT JAN 1 HYPERBOLIC FORECAST:

OIL:	M	B:	De/Dt:	/
GAS:	M	B:	De/Dt:	/
PRD:	M	B:	De/Dt:	/

```

PROD WELLS:      2  EQ SCH#: 41  VAL:      25,720
SERV WELLS:      EQ SCH#:      VAL:
INJ WELLS:       EQ SCH#:      VAL:
COMPRESSRS:      HP:           VAL:
OTHER EO VALUE (RCNLD):

```

LAST YR WI VAL: 520,450
LAST YR RI VAL: 212,500
LAST YR 8/8 VAL: 732,950

LAST YR OIL PROD: 81,425
LAST YR GAS PROD: 109,775

REMARKS1: 2020 SUPPLEMENT
REMARKS2: API 255.36591 P#856937
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 25 BEE LAST UPDATE: 5/30/2022 MNRLSVIL

LEASE#, NAME.....: 990200 - NORTH PETTUS UNIT FULL WI DECIMAL = .819161 #WELLS: 55
RRC#, WELL#.....: 76384 - RRC DIST.: 02 FULL RI DECIMAL = .180839 DEPTH: 6835
OPERATOR#, AGENT#: 635131 - 585

OPERATOR NAME....: PALEO OIL COMPANY LL
GAS FIELD#.....: 91775415
GAS FIELD NAME...: TULSITA-WILCOX (6800 REKLAW)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....: X
ALT LSE#: HCG.....: X
ALT RRC#: GRAPH.....: X

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL .249987 419,900

01 KARNES COUNTY .249987 419,900
02 KARNES COUNTY ROAD & .249987 419,900
03 KARNES COUNTY HOSPIT .249987 419,900
31 KENEDY ISD .001429 2,400
34 PETTUS ISD (KARNES C .248558 417,500
83 PETTUS ISD (BEE CO) .527288 885,680
88 GOLIAD COUNTY .222755 374,160

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 1,252 228,355 0 62.16 4.12 4.12 .00 63751
2 936 159,440 0 63.15 4.17 4.17 .00 48419
3 794 127,303 0 64.14 4.21 4.21 .00 41718
4 714 108,207 0 65.15 4.25 4.25 .00 38137
5 643 91,976 0 66.18 4.30 4.30 .00 34866
6 578 78,179 0 67.23 4.34 4.34 .00 31877

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 770685 0 834436 256001 578,435 537,065 171777
2 544631 0 593050 258561 334,489 267,729 106160
3 439026 0 480744 261146 219,598 151,524 74833
4 376717 0 414854 263758 151,096 89,878 56154
5 323977 0 358843 266395 92,448 47,406 42237
6 277942 0 309819 269059 40,760 18,018 31709
=====

2732978 0 2991746 1574920 1416826 1111620 482870
\$/BBLRESV: 23.88 EQUIP VAL: 85,203
\$/BBLPROD: 28,624 WI OIL VAL: 96,147 RI OIL VAL: 41,765
WI PAYOUT: 3.4 GAS VAL: 1,015,472 GAS VAL: 441,105
RI PAYOUT: 3.7 PRD VAL: 0 PRD VAL: 0
=====

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28 8/8 VALUE: 1,679,690 WI TOTAL: 1,196,820 RI TOTAL: 482,870
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 65.76 GAS WI GR PRICE: 4.86
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 4.86
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

256,001 4.1 776

30.0 1 35.0 1
20.0 1 25.0 1
10.0 99 15.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 18 EQ SCH#: 41 VAL: 117,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 518,070
LAST YR RI VAL: 338,840
LAST YR 8/8 VAL: 856,910

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1: CONSOLIDATED APPRAISAL FOR
REMARKS2: VARIOUS RRC#'S
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 123 DEWITT LAST UPDATE: 4/25/2022 MNRLSVIL

LEASE#, NAME.....: 309 - NORDHEIM W#5 FULL WI DECIMAL = .734375 #WELLS: 1
RRC#, WELL#.....: 215732 - 5 RRC DIST.: 02 FULL RI DECIMAL = .265625 DEPTH: 11007
OPERATOR#, AGENT#: 828352 - 585
OPERATOR NAME.....: SUE-ANN OPERATING, L
GAS FIELD#.....: 65937800
GAS FIELD NAME...: NORDHEIM (WILCOX, LOWER)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: HCG.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----

00 KARNES CO APPRAISAL .100000
01 KARNES COUNTY .100000 \$/BBLRESV: .00 EQUIP VAL: 0
02 KARNES COUNTY ROAD & .100000 \$/BBLPROD: 0 WI OIL VAL: 0 RI OIL VAL: 0
03 KARNES COUNTY HOSPIT .100000 WI PAYOUT: .0 GAS VAL: 0 GAS VAL: 0
32 RUNGE ISD .100000 RI PAYOUT: .0 PRD VAL: 0 PRD VAL: 0
80 NORDHEIM ISD (DEWITT .900000
8/8 VALUE: 0 WI TOTAL: 0 RI TOTAL: 0

*** PARAMETERS ***

MO SHIFT: 12 DISC: 15.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:
OIL WELLHEAD PRICE: 66.92 GAS WI GR PRICE: 1.90
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 1.90
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

100.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: EQ SCH#: 41 VAL:
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL:
LAST YR RI VAL:
LAST YR 8/8 VAL:

LAST YR OIL PROD:
LAST YR GAS PROD:

REMARKS1:
REMARKS2: P&A'D 12/20/16
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

LEASE#, NAME.....: 6981 - R. J. SYRING W#3 FULL WI DECIMAL = .820312 #WELLS: 1
RRC#, WELL#.....: 6981 - RRC DIST.: 02 FULL RI DECIMAL = .179688 DEPTH: 5970
OPERATOR#, AGENT#: 441320 - 599

OPERATOR NAME.....: JONES, EDWIN M. OIL
OIL FIELD#.....: 48844070
OIL FIELD NAME...: KENEDY (WILCOX 5770)

ALT FRZ.: ALT G\$ RRC:
ALT JOB#: UNIT.....:
ALT LSE#: EOR.....:
ALT RRC#: GRAPH.....:

JUR JURISDICTION NAME PERCENT 8/8 VALUE
--- -----
00 KARNES CO APPRAISAL 1.000000 739,110
01 KARNES COUNTY 1.000000 739,110
02 KARNES COUNTY ROAD & 1.000000 739,110
03 KARNES COUNTY HOSPIT 1.000000 739,110
31 KENEDY ISD 1.000000 739,110
42 ESCONDIDO WATERSHED 1.000000 739,110

8/8 ANNUAL 8/8 ANNUAL 8/8 ANNUAL OIL WIGAS RIGAS PRD WI OIL
YR OIL PRDCTN GAS PRDCTN PRD PRDCTN PRICE PRICE PRICE PRICE REVENUE
--- --
1 7,136 0 0 62.53 5.29 5.29 .00 366035
2 6,065 0 0 63.52 5.35 5.35 .00 316055
3 5,155 0 0 64.52 5.41 5.41 .00 272877
4 4,382 0 0 65.53 5.46 5.46 .00 235576
5 3,725 0 0 66.58 5.51 5.51 .00 203448
6 3,166 0 0 67.63 5.57 5.57 .00 175658
=====

WI GAS WI PRD WI GROSS OPERATING WI NET PV WI NET PV RI NET
REVENUE REVENUE REVENUE EXPENSES REVENUE REVENUE REVENUE
--- --
1 0 0 366035 151726 214,309 198,982 74767
2 0 0 316055 153243 162,812 130,316 56137
3 0 0 272877 154775 118,102 81,491 42147
4 0 0 235576 156322 79,254 47,143 31640
5 0 0 203448 157886 45,562 23,364 23760
6 0 0 175658 159464 16,194 7,158 17839
=====

8/8 VALUE: 739,110 WI TOTAL: 492,820 RI TOTAL: 246,290

MO SHIFT: 12 DISC: 16.0 YRS MAX: 28
YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 66.15 GAS WI GR PRICE: 6.24
OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 6.24
TYPE..(USNPQLHCT): U GAS %TAX ALLOW.: 12.5
GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y
PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP EXP \$/YR OIL BOPD GAS MCF/D PROD BBL/D

144,501 23.0

15.0 99 100.0 99

ALT JAN 1 HYPERBOLIC FORECAST:
OIL: M B: De/Dt: /
GAS: M B: De/Dt: /
PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 6,000
SERV WELLS: EQ SCH#: VAL:
INJ WELLS: EQ SCH#: VAL:
COMPRESSRS: HP: VAL:
OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 186,140
LAST YR RI VAL: 141,730
LAST YR 8/8 VAL: 327,870

LAST YR OIL PROD: 7,621
LAST YR GAS PROD:

REMARKS1:
REMARKS2:
MC1:
MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT RRC CO#: 255 KARNES LAST UPDATE: 7/06/2022 MNRLCFOX

```
LEASE#, NAME.....: 134421 - R. J. SYRING W-2          FULL WI DECIMAL = .820312          #WELLS:      1
RRC#, WELL#.....: 134421 -      2      RRC DIST.: 02    FULL RI DECIMAL = .179688          DEPTH: 13600
```

OPERATOR#, AGENT#: 441320 - 599

OPERATOR NAME.....: JONES, EDWIN M. OIL

GAS FIELD#.....: 48846200

GAS FIELD NAME...: KENEDY, CENTRAL (EDWARDS)

ALT FRZ.:	ALT G\$ RRC:	=====	=====	=====
ALT JOB#:	UNIT.....:	316	20,546	0
				16,427

ALT RRC#:	GRAPH.....:	WI GAS	WI PRD	WI GROSS	OPERATING	WI NET	PV WI NET	PV RI NET
-----------	-------------	--------	--------	----------	-----------	--------	-----------	-----------

[illegible]

00	KARNES CO APPRAISAL	1.000000	31,260	1	37248	0	53675	42001	11,674	10,839	12994
01	KARNES COUNTY	1.000000	31,260		37248	0	53675	42001	11674	10839	12994

02	KARNES COUNTY ROAD &	1.000000	31,260			
03	KARNES COUNTY HOSPIT	1.000000	31,260	\$/BBLRESV: 12.80	EQUIP VAL:	7.435

31	KENEDY ISD	1.000000	31,260	\$/BBLPROD: 4,045	WI OIL VAL: 3,317	RI OIL VAL: 3,977
42	ESCONDIDO WATERSHED	1.000000	31,260	WI PAYOUT: .0	GAS VAL: 7,522	GAS VAL: 9,017

RI PAYOUT:	.9	PRD VAL:	0	PRD VAL:	0
			=====		=====

*** PARAMETERS ***

MO SHIFT: 6 DISC: 16.0 YRS MAX: 28

YRS FLAT: FMVF: 8/8 RES:

OIL WELLHEAD PRICE: 67.04 GAS WI GR PRICE: 2.60

OIL %TAX ALLOWABLE: 9.6 GAS RI GR PRICE: 3.30

TYPE..(USNPQLHCT).: U GAS %TAX ALLOW.: 12.5

GRAV SCHED#/DEGREE: / GAS PRICE ESCAL? Y

PRD WELLHEAD PRICE: ADDL GAS PRICES? N

OP	EXP	\$/YR	OIL	BOPD	GAS	MCF/D	PROD	BBL/D
----	-----	-------	-----	------	-----	-------	------	-------

42,001 1.0 65 -----

25.0	1	25.0	1
------	---	------	---

ALT JAN 1 HYPERBOLIC FORECAST:

OIL: M B: De/Dt: /

GAS: M B: De/Dt: /

PRD: M B: De/Dt: /

PROD WELLS: 1 EQ SCH#: 41 VAL: 8,000

SERV WELLS: EQ SCH#: VAL:

INJ	WELLS:	EQ	SCH#:	VAL:
-----	--------	----	-------	------

COMPRESSRS: HP: VAL:

OTHER EQ VALUE(RCNLD):

LAST YR WI VAL: 7,440

LAST YR RI VAL: 9,850

LAST YR 8/8 VAL: 17,290

LAST YR OIL PROD: 816

LAST YR GAS PROD: 24,211

REMARKS1:

REMARKS2:

MC1:

MC2:

JOB#, NAME.....: 412800 - KARNES CO APPRAISAL DISTRICT

** SUMMARY PAGE **

YR	8/8 ANNUAL OIL PRDCTN	8/8 ANNUAL GAS PRDCTN	8/8 ANNUAL PRD PRDCTN	WI OIL REVENUE
--	-----	-----	-----	-----
1	66796856	203998716	0	3242252156
2	32313420	108818913	0	1592390695
3	19339826	67550780	0	968579805
4	11778689	42391990	0	599969113
5	6892304	25789237	0	357407897
6	3962296	15647218	0	209247191
7	2114850	8998721	0	111848924
8	1055373	4960257	0	55861794
9	494509	2395978	0	26252032
10	274932	1287107	0	14621790
11	114083	587275	0	6060612
12	48133	225059	0	2543740
13	14058	73429	0	740331
14	10656	43405	0	560163
15	3842	2373	0	193753
16	2760	1575	0	135578
17	946	0	0	40938
18	898	0	0	38891
19	854	0	0	36946
20	811	0	0	35099
21	770	0	0	33344
22	732	0	0	31677
23	695	0	0	30093
24	660	0	0	28588
25	627	0	0	27159
26	596	0	0	25801
	=====	=====	=====	=====
	145224176	482772033	0	7188994110

YR	WI GAS REVENUE	WI PRD REVENUE	WI GROSS REVENUE	OPERATING EXPENSES	WI NET REVENUE	PV WI NET REVENUE	PV RI NET REVENUE
--	-----	-----	-----	-----	-----	-----	-----
1	575915256	0	3818167412	561110571	3236895329	3005957710	1152815455
2	308612508	0	1901003203	541330632	1348587561	1080027055	500602132
3	194696353	0	1163276158	458040332	698382376	482194853	265710441
4	124709741	0	724678854	342369576	380362328	226382861	143404678
5	77292957	0	434700854	228089215	205377539	105406165	74219285
6	48019780	0	257266971	149437409	107829562	47757274	37951872
7	27958982	0	139807906	86187997	53619909	20509436	18035392
8	15437598	0	71299392	46127279	25172113	8327450	8077857
9	7613470	0	33865502	21968690	11896812	3408354	3318699
10	4094086	0	18715876	13328182	5387694	1333229	1577550
11	1840801	0	7901413	5737037	2164376	460410	583624
12	660008	0	3203748	2413874	789874	143830	208254
13	207594	0	947925	625608	322317	50178	54168
14	124087	0	684250	538575	145675	18778	32905
15	9111	0	202864	144017	58847	5957	8434
16	6152	0	141730	110910	30820	2370	5281
17	0	0	40938	24830	16108	795	1392
18	0	0	38891	24830	14061	579	1112
19	0	0	36946	24830	12116	415	887
20	0	0	35099	24830	10269	293	708
21	0	0	33344	24830	8514	203	566
22	0	0	31677	24830	6847	136	451
23	0	0	30093	24830	5263	87	360
24	0	0	28588	24830	3758	52	288
25	0	0	27159	24830	2329	27	230
26	0	0	25801	24830	971	9	183
	=====	=====	=====	=====	=====	=====	=====
	1387198484	0	8576192594	2457808204	6077103368	4981988506	2206612204

EQUIP VAL: 42,322,436

WI OIL VAL: 4,166,359,607 RI OIL VAL: 1,842,461,773

GAS VAL: 815,623,944 GAS VAL: 364,148,249

PRD VAL: 0 PRD VAL: 0

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8/8 VALUE: 7,230,916,010

WI TOTAL: 5,024,305,990

RI TOTAL: 2,206,610,020